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American Railroad Journal.

New York, Saturday, January 29, 1876.

Wisconsin Railway Legislation.

The Effect of Restrictive Legislation upon the Railways of Wisconsin and the Material Interests of the State.

The leading Wisconsin railway companies will again petition the Legislature for relief from the burdensome operations of the Potter Law. The argument in support of their plea is written by Mr. J. W. Midgley, of Chicago, at the request of Hon. Alexander Mitchell, President of the Chicago, Milwaukee and St. Paul Railway Company, and Albert Keep, Esq., President of the Chicago and Northwestern Railway Company. It is published in pamphlet form for general distribution. The authorities for the statements made are carefully given. The following is an abstract of the argument:

Whoever renders a desired service is entitled to just compensation. It becomes, therefore, necessary to consider what is a reasonable rate. The Legislature may declare that rates shall be reasonable, but the Courts must determine whether they are or not. Upon this point English and American authorities are agreed. Their conclusion is, "that a common carrier can afford to carry at much the

same rate of hire as that which is exacted universally by carriers similarly situated, and which, if it has been found to remunerate them, may, upon the best grounds, be called reasonable."

This construction conforms to the judgment of reasonable men. The people of Wisconsin disclaim any intention of denying the railway companies just compensation; and their representatives have repeatedly said, "Show us that the rates fixed by law are not reasonable, and we will make them just."

Taking the standard given, a difficulty arises in the varying circumstances of roads. No two are alike. Still many are sufficiently so to admit of tolerably fair comparison. It is decided that "things are conveyed under like circumstances" where the labor and expense are, in the opinion of the jury, the same. In the matter of transportation, its cost is a paramount consideration. If compelled to do business below cost, bankruptcy is merely a question of time. A knowledge of the cost is, therefore, absolutely necessary in order to fix reasonable rates. A tariff of rates that would be extortionate if charged upon the New York Central and Hudson River Railroad, might be no more than reasonable on the Colorado Central Railroad where business is light and expenses are heavy. It is not presumed that an accurate computation of the cost of moving a ton of freight one mile can be made; nor that, if approximated, it would be reliable, for "the cost of moving freight varies, under given circumstances, at least as much as the cost of raising crops." Nor will the precise cost of moving a ton of freight one mile be known until a railroad is built and operated exclusively for freight. Yet there are certain elements of cost contingent upon locality that are quite evident. When, for instance, it is shown that the Chicago and Northwestern and Chicago, Milwaukee and St. Paul Railway Companies annually expend nearly two million dollars for fuel for locomotives, and that medium coal averages \$4 in Wisconsin, while the Pennsylvania Railroad Company pay only \$2 for the best quality, it is manifest that, in one important respect, the cost of transportation must be 100 per cent higher in Wisconsin than in Pennsylvania. This comparison extends to Illinois, Indiana and Ohio

roads that traverse coal districts, some of which average less than \$1.50 per ton. This difference becomes more striking in view of the fact that of the 60 odd per cent which the operating expenses of the Chicago and Northwestern and Chicago, Milwaukee and St. Paul Railways bear to their earnings, the item of fuel constitutes 12 per cent.

Expenditures for track repairs and renewals are the leading items of expense. Supplies being largely drawn from the East, Western roads must pay in excess of Eastern roads the cost of carriage to the West.

Another element of cost is climatic. Southern and Eastern roads are rarely troubled on account of snow or frost; whereas, during a "severe spell," Wisconsin railways are blocked for days, traffic is suspended, and great losses are incurred. As it does not appear that in the remaining items of expense the Wisconsin companies can effect any reduction compared with other roads, clearly the cost of railroad operations in that State is greater than that of roads more fortunately located. On what principle, then, should they be reduced to lower rates of fare and freight? The average rate on the several classes named in the present law is, for 150 miles, a slight fraction over two cents per ton per mile. The rate for 150 miles is taken because that is the average distance that each ton of freight is hauled upon the leading railways of Wisconsin. The rate named would be realized were an equal quantity of each class of freight carried. But the lower classes predominate. Lumber is the main article of shipment. For 150 miles it is taken at less than 1 1/2 cent per ton per mile, and for 250 miles at less than 1 1/4 cent per ton per mile. Hence the companies are compelled to do the major portion of their business at less than 1 1/4 cent per ton per mile.

In Connecticut, the railroads average 6 1/2 cents per ton per mile; Maine, 4 1/2 cents; Massachusetts, 4 1/2 cents; seven Pennsylvania roads, 5 cents; twenty-three Ohio roads, 6 1/2 cents, and New York roads, including the New York Central, 8 1/2 cents per ton per mile.

In Europe, the average rates per ton per mile are: in Belgium, 2 1/2 cents; France, 3 cents; England, 3 1/2 cents; and Germany, 4 cents.

Compared with other States, the lumber rate is unreasonably low. It scarcely averages 1½ cent per ton per mile. In New England, the roads hauling a heavy lumber traffic average from 3 to 4 cents per ton per mile; while in the West, the average on leading roads for 150 miles exceeds 3 cents per ton per mile. This adverse showing extends to rates on grain and flour.

Nor is the comparison of passenger rates more favorable. Connecticut averages 4½ cents per mile; Maine, 4 to 5 cents; fourteen Pennsylvania roads average 3½ cents; Michigan, 3½ cents; Minnesota, 4 to 5 cents; while, in the upper Peninsula, the rate is 5 cents, and in Colorado, 10 cents per mile.

Throughout England, the average is 4 cents; while upon the best routes—from London to Brighton and London to Dover—the through rate exceeds 6 and 6 cents per mile. In France, the average is 4½ to 5 cents, and in Austria, 4 cents.

The low rates enforced in Wisconsin cannot be justified. No railroad in the State is in position to earn a dividend, while two only from their earnings meet current expenses and interest on bonds, and they are enabled to do so only on account of their operations in other States. Thus the people of Wisconsin receive cheap transportation at the expense of others. This is shown by applying the average Potter Law rates to the entire freight movement of the Northwestern and St. Paul companies for their last reported fiscal years. The former would then have closed the year with a deficit of \$1,076,602.63; and the latter with a deficit of \$1,842,599.63.

Nor are the companies with whose rates comparisons have been made excessively remunerative. Massachusetts and Pennsylvania each fall below an average of 5 per cent dividend; Maine and Connecticut average 8½ each; while in the West, Ohio does not average 8 per cent, and only two roads in Indiana, four in Illinois, and four leased lines in Iowa, pay any dividends whatever. Of the remainder, the majority are in the hands of Receivers.

The question as to whether charges are unjust, depends not upon what price the company carries for others, but upon whether the charges in themselves are excessive or not. Complaints are often based on the mistaken belief that it always costs less to carry freight a short than a longer distance, whereas distance has little to do with the cost of carriage. Cars earn money only when they are in motion, and earn it as long as they are in motion, which fact enables companies to earn large net profits on long business at less than half the rate which is barely remunerative on short hauls. The expense of loading and handling freight is the same, whether it be destined 10 or 100 miles. In proportion as a road is enabled to compete for through business—even though taken at low rates—to that extent it is enabled the cheaper to do its local business.

Uniform rates are also unjust, because the cost of operations is not the same upon each road, or any two roads. During the year ending December 31, 1874, the expenses, per mile run, varied on the Milwaukee and St. Paul Railway, from \$1.17 on the La Crosse Division, to \$1.42 on the Prairie du Chien Division, and \$1.46 on the Northern Division.

The character of the road should be considered. For every grade of 30 feet to the mile, the work required to overcome it, is equivalent to that expended on two miles of level road.

It is also essential to know the probable amount of freight to be carried. A large, regular business can be done cheaper than a small, occasional business. The Wisconsin companies have a comparatively small tonnage, yet they are now obliged to carry it at a lower rate than the Pennsylvania or the New York Central, one of which frequently has 120 trains a day, and the other 16 miles of freight trains daily. The transportation of such vast quantities enables those companies to earn larger net earnings per mile than are the gross earnings of any two Wisconsin lines.

Freight movement is largely in one direction. During 1874, the Milwaukee and St. Paul Ry., hauled 1,251,234 tons eastward, and only 484,321 tons westward. The cars requisite to carry this difference of 766,913 tons were hauled westward empty—i. e., a double trip was necessary to secure freight for one trip. Yet the inequality of business demands as large equipment as though it were constant.

In Ohio nine distinct tariffs of rates have been prescribed, of which the State Railroad Commissioner, in his report for 1870, said they were "the most fruitful source of complaint."

Illinois, after several attempts to define what ought to be charged, devolved the task upon three Commissioners, who prepared one schedule for all roads in the State alike.

Iowa took the Illinois rates, reduced them ten per cent, and applied them to four trunk lines.

Minnesota, failing twice to establish fixed rates, re-enacted the common law.

Untaught by these failures, Wisconsin likewise disregarded the cautious action of other States.

In Massachusetts, the Commonwealth can assume control, only after a road has been in operation 20 years. "By paying therefor the amount of capital paid in, with a net profit thereon of 10 per cent, from the time of payment by the stockholders to the time of purchase."

In England, if, after 21 years, any new railway has made 10 per cent. for 3 years, Government may reduce the rates charged but shall guarantee the Company 10 per cent. for the next 21 years.

New York has followed the English rule, by enacting that the rates of fare or freight shall not, without the consent of the corporation, be so reduced, by the Legislature, as to produce less than ten per cent. per annum on the capital actually expended.

Maximum rates have been prescribed in Pennsylvania; yet the companies most restricted, are allowed to charge an average of four cents per ton per mile.

In New Jersey, by general law, the roads are authorized to charge ten cents per ton per mile.

In Ohio they are unlimited up to 30 miles, beyond which they are authorized to charge five cents per ton per mile.

The six leading railways of England are empowered to charge six cents per ton per mile. Of these rates, a Parliamentary committee said, "They are always fixed so high that it becomes, sooner or later, the interest of the companies to carry at lower rates."

By wear and tear, a railway will depreciate 10 per cent. yearly. To that extent, companies that are able, make renewals. To omit making these, would be held criminal negligence. Yet, to make them, requires large outlays. These the Potter law rates preclude. Thus, Wisconsin law operates to impoverish the roads, render them unsafe, then punish the companies for becoming so!

The result has alarmed capitalists. Wherever they meet, the baleful effects of the law are known and appreciated. Their impressions are conveyed to the State Department through its agents abroad. The Consul at Rotterdam, in the Netherlands, alluding to the Potter law, says it has "affected those securities in which the Dutch capitalists had invested enormous sums;" that "for years to come, no investment of Dutch capital in U. S. railroad enterprises will be made;" and that "financiers agree in declaring that a revival of confidence in American railroad enterprises, can only be expected, when a radical change takes place in the different States." The Consul at Frankfort, the central banking city of Europe, says, "the Germans believe they have been deceived and defrauded;" they find that "sovereign States deny and disregard their guarantees;" and, he adds, "the interest offered by European enterprises is equal to the usual rates of interest in the United States. Hereafter this capital will find abundant use in its own country."

Were Wisconsin beyond the need of foreign credit she might, possibly, afford to repel it. But, with the northern part of the State unbroken, and her vast resources lying dormant, it would seem unwise to bar out the means necessary to develop them. Without credit the State cannot advance. Minnesota quickly retracted her restrictive law. Wisconsin should do likewise. Transportation is a commodity, and is sold as are other services. If its price can be fixed by law, so can that of other commodities furnished by associated capital.

The argument concludes: "The rates of fare and freight enforced by law in Wisconsin are indefensible. They are proven to be unreasonable. The railways are compelled to furnish transportation below cost. In view of which, Edmund Burke's utterance is pertinent and true to-day: 'Men have no right to what is not reasonable.'"

Chesapeake and Ohio Railroad.
Messrs. Fisk & Hatch have issued a circular to the bondholders of the Chesapeake and Ohio Railroad, drawing attention to the fact that the road was transferred on the 20th inst. to Gen. W. C. Wickham, the Receiver appointed by the State courts of Virginia and West Virginia. They say that the proceedings for foreclosure in the State courts will now be forwarded with as little expense and burden upon the property as possible, a decree of sale obtained, the property purchased under the plan of reorganization—in which bondholders to the extent of over 700 in number, (of whom nearly 600 are holders of first mortgage bonds only,) and over \$15,000,000 in amount, have already joined—and the reorganization will be perfected as soon as practicable. Arrangements have been made for the return to the bondholders of their funded coupons upon the surrender to the New York Guaranty and Indemnity

Company of the income bonds and accompanying receipts, and those who have funded their coupons can now recover them at any time. After fully explaining the nature of the proposed plan of reorganization, they state that since it was first submitted they have had occasion to weigh and consider it in all its aspects, many times daily, and to discuss it with many hundreds of bondholders, and they are more than ever satisfied that in all essential features it is as perfectly adapted to the circumstances and as thoroughly right in principle and practicable in its operation as anything that could be devised to accomplish the purpose for which it was designed; and they believe that it will insure to the first mortgage bondholders, and to all others interested, better results than can be reached in any other way. If bondholders who have not received a copy of the plan of reorganization will forward their address to Messrs. Fisk & Hatch, it will be sent to them.

Erie Railway Company.

At a meeting of the bondholders and shareholders of this company, held in London on the 4th inst., for the purpose of receiving and considering the report of the committee as to a plan of reorganization, Mr. J. D. Ayres, Secretary, submitted the following summary of statements received by the committee from the receiver, showing the earnings, expenses and net earnings of the Erie Railway, as such, for the fiscal years ended September 30, 1874 and 1875:

EARNINGS.

	1873-74.	1874-75.
October	\$1,825,629	\$1,680,195
November	1,629,307	1,447,665
December	1,622,585	1,287,650
January	1,455,209	1,164,971
February	1,286,510	1,101,631
March	1,430,911	1,074,742
April	1,556,922	1,423,886
May	1,646,189	1,556,521
June	1,648,988	1,570,470
July	1,645,379	1,584,098
August	1,546,174	1,497,629
September	1,605,138	1,538,080
	\$18,598,890	\$16,876,858

EXPENSES.

	1873-74.	1874-75.
October	\$1,856,980	\$1,045,597
November	1,151,145	1,086,998
December	1,287,218	959,987
January	1,213,678	985,857
February	1,026,289	905,098
March	1,033,810	1,030,539
April	1,207,472	1,121,194
May	1,279,592	1,090,784
June	1,259,268	1,097,073
July	1,236,796	1,150,082
August	1,113,240	1,075,096
September	1,097,871	1,131,318
	\$14,312,860	\$12,879,130

NET EARNINGS.

	1873-74.	1874-75.
October	\$468,609	\$634,598
November	378,162	280,666
December	285,371	237,563
January	241,531	179,617
February	260,220	196,533
March	347,100	44,202
April	340,460	302,191
May	386,640	405,737
June	389,720	473,396
July	308,562	384,015
August	432,934	422,432
September	507,266	406,771
	\$4,286,538	\$4,197,727

The results show for 1874-5 a gross receipt of \$16,876,858, a total outgoing of \$12,679,130, and a total net profit of \$4,197,727. But there will have to be added and deducted for outside operations, viz: Pavana Ferry, Pavana Horse Railroad, Erie Baggage, Grand Opera House property, unclaimed baggage, and Weehawken Docks; receipts, \$423,026; expenses and outgoing, \$484,434; or a loss of \$71,408 to be deducted from the net profit of \$4,197,727. Again, there is to credit \$205,625 as interest on securities, and \$172,236 as claims prior to October 1, 1874; in total, \$377,861. And to debit: Interest on loans (floating debt), \$175,412; interest on property mortgages, \$31,982; gold premiums paid, \$114,247; mileage, Jefferson Car Company, \$94,600; claims prior to October 1, 1874, \$321,346; Erie proportion of loss on operating Cincinnati, Hamilton and Dayton Railway, \$62,804; State of New Jersey taxes on equipment, \$19,337; State of Pennsylvania, tax on gross receipts from May, 1868, to July, 1873, inclusive, \$81,635; London transfer office (now closed) expenses, \$39,688; and legal expenses, London, \$5,745; or, in total, \$916,096. The difference between \$377,861 and this sum of \$916,096, or \$538,235, has also to be deducted. Thus the net profit account will stand as follows:

Total net profit	\$4,197,727
Less	\$71,408
.....	568,235
	\$3,558,084

Balance of net profit in currency, \$3,558,084. Available for bond interest, leases, and rent charges. At the same time it must be observed that the net result is thus reduced by the following items settled in the year, but which are back or special transactions, not ordinary transactions of the year:

1. In the item of expenditure for maintenance of way, is included for the rebuilding as permanent structures of Port Jervis and another bridge, \$170,000.
2. Interest on floating debt in course of reduction (probably), \$50,000.
3. Difference between claims paid and received, covered belonging to period prior to October 1, 1874, \$149,109.
4. Pennsylvania tax, \$81,635.
5. London transfer office, \$39,688.

Total, \$449,431. Add gold premiums on coupons paid, \$114,247. Thus the net profit of a year's working may be taken at \$4,162,762 currency. The special auditor, Mr. J. S. Moore, certifies the general correctness of the accounts, and that the figures of the net profit may be safely taken as a basis. The committee have received a portion only of the valuation of assets and liabilities, unascertained. When the information is completed, it will be checked by the special auditor.

By order of the Committee,
J. D. Ayres, Secretary,
Erie Bond and Shareholders' Committee Office,
88 Poultry, E. C. London.

There were filed in the office of the Secretary of State of California, on the 11th inst., articles of incorporation of the Broadway and Piedmont Railroad Company, organized for the construction of a street railroad from Broadway street, at its junction with First street, in the city of Oakland, to Berkeley, with a branch to Piedmont Springs, and an intermediate branch through Fourteenth and Washington streets to First street, the total length being ten miles. Capital, \$100,000, in shares of \$100 each. Directors: Walter Blair, Samuel Howe, Montgomery Howe, A. W. Bowmer and H. Vrooman. The principal place of business will be in Oakland.

District of Columbia 3-65 Bonds.

The following is the text of the joint resolution directing the Commissioners of the District of Columbia to pay the interest on the bonds issued in pursuance of the act of Congress approved June 20, 1874, out of any funds in the United States treasury subject to the requisition of said Commissioners for that purpose, passed by the House of Representatives on the 24th inst.:

"That the Commissioners of the District of Columbia are hereby directed to transfer to the Treasurer of the United States for the payment of the interest due the 1st of February, 1876, on the bonds of said District, issued under the provisions of the act of Congress approved June 20, 1874, entitled 'An act for the Government of the District of Columbia and for other purposes,' the sum necessary to pay the same from any unexpended appropriations heretofore made by Congress or from any revenues derived by taxation on the property of the said District of Columbia subject to the requisition of said Commissioners, excluding that raised for the support of the public schools; provided that any further issue of 3.65 bonds is hereby prohibited, and provided further that nothing in this resolution contained shall involve the Government of the United States in any obligation to pay principal or interest of any such bonds which have been issued contrary to or not in pursuance of law."

The amount of money called for by the resolution is \$222,797 50.

The directors of the Pittsburg, Virginia and Charleston Railroad Company, elected on the 10th inst., are: John Scott, B. F. Jones, David A. Stewart, W. J. Howard, Joseph Walton, H. B. Hays, M. B. Thompson, George V. Lawrence, Alexander Patton, President, John Scott; Vice President, B. F. Jones; Secretary and Treasurer, D. P. Corwin; General Freight and Passenger Agent, Wm. J. Ross; General Manager, John M. Byers. The earnings from passengers during the year were \$78,811 08, and from freight, \$40,026 58—total, \$118,837 66. Number of passengers carried, 249,606. Tons of freight, 80,497.

The Legislature of Victoria, B. C., opened on the 10th inst. The Governor, in his speech, refers to the Canadian Pacific Railway as having been since 1873 a fruitful source of anxiety and disappointment to the Province, and the non-fulfillment by Canada of its railway agreement as having seriously crippled the pastoral and agricultural interests of the community. He has declined the proposals by the Dominion Government in relation to the railway, which are at variance with the conditions recommended by Lord Carnarvon.

The directors of the Union Freight Railroad Company, recently elected, are: Harry A. Whitney, Onslow Stearns, Charles F. Choate, Wm. G. Russell, A. A. Folsom and J. B. Kendrick. This is an even division between the officers of the Old Colony and Boston and Providence Railroad Companies. It is understood that all but about two hundred shares of the stock of the Union Freight has been bought in the interest of these two corporations, which will hereafter jointly control the management.

The officers of the Sacramento City Railway Company, elected on the 12th inst., are: W. E. Terry, President; G. W. Chesley, Vice President; N. N. Denton, Secretary; J. F. Richardson, Treasurer, and N. D. Tseyer, Superintendent.

Boston and Lowell Railroad.

The receipts from operations of this road for the years ending September 30, 1874 and 1875, were as follows:

	1874.	1875.
From passengers.....	\$566,828 10	\$549,924 70
freight.....	699,259 93	672,064 68
mails.....	2,068 62	8,933 78
expresses.....	20,465 47	22,925 96
miscellaneous.....	1,304 96	.....

\$1,290,917 47 \$1,153,849 12

Expenses:

Repairs of road.....	\$168,487 94	\$214,956 38
engines.....	46,414 10	54,131 71
cars.....	86,600 52	80,358 44
bridges.....	9,711 38	47,662 90
depots, etc.....	22,034 58	48,660 30
Fuel.....	156,589 48	135,889 25
Merchandise and watch.....	122,734 24	92,084 40
Conductors, etc.....	46,950 83	47,581 67
Engineers and firemen.....	65,752 28	62,015 02
Stationmen.....	31,434 35	33,113 41
Switch and gate-men.....	33,396 99	31,973 09
Office expenses.....	14,431 27	13,285 98
Advertising, etc.....	8,771 56	9,049 02
Gratuities and damages.....	13,815 97	6,049 28
Oil and waste.....	20,605 27	19,827 23
Removing ice and snow.....	6,586 62	4,656 28
Miscellaneous.....	39,968 65	29,762 18

\$893,820 04 \$893,224 55

Net receipts..... \$408,697 08 \$260,624 57

To which add accumulation of interest upon the sinking funds..... 11,801 66

Net income..... \$226,426 22

From which deduct—

Payments for rents.....	\$78,466 73
Interest.....	119,840 99
Taxes and insurance.....	60,865 88

259,173 60

Deficit for the year..... \$32,747 38

Compared with the previous year the gross receipts show a decrease of \$143,067 99, with an increase in expenses of \$45,904 52, making the decrease in net receipts \$188,972 51. The report says:

The business depression which has prevailed throughout the country, and which has almost universally characterized manufacturing and rail road operations, has been severely felt in our business for the past year.

As compared with the previous year, the income from passengers has fallen off..... \$ 14,567 75 and from freight..... 127,195 28

Total..... \$141,763 03

The decrease of passenger traffic with upper roads was..... \$19,457 86

The increase of freight traffic with upper roads was..... 24,127 60

The increase of our local passenger traffic was..... 4,890 11

The decrease of our local freight traffic was..... 161,322 88

The miles run by passenger trains was..... 498,195

The miles run by freight trains was..... 414,229

Total..... 912,424

Increase of passenger train mileage over last year..... 73,305 miles.

Decrease of freight train mileage from last year..... 31,082 miles.

The complications growing out of contracts with upper roads for business going over our line, have been found very difficult of adjustment. The Directors are impressed with the very great importance of having the business closed up each six months, both as to profit and loss, and this is impossible so long as balances for connecting

business remain unsettled. The failure to make a final adjustment of claims growing out of connecting business in past years, has occasioned the charging into the expenditures of the present year of a large sum properly chargeable to the expenses of former years.

The extremely low rates for which much of the through connecting business has been done, render the claims made for expenses incident to such business disproportionate to the benefit received and inconsistent with financial prosperity. The Directors are taking especial pains to adjust all these disputed claims, so that with payment of whatever may be found justly due, all future payments to secure unremunerative business may be avoided.

Besides the diminished traffic of the past year, the peculiar relations of rival roads have caused an increase of train mileage in order to prevent the serious loss of our legitimate business. Efforts to diminish this mileage, without materially lessening the receipts, are being carefully made, and it is hoped that a large net saving to the Corporation may be thus secured.

The large outlays made on our line for the attraction and accommodation of railway traffic, and the fact that our Corporation offers to the public facilities unsurpassed by any New England railroad, would seem, under careful management to promise pecuniary success when business industries shall again revive.

All expenses not essential to the preservation of the property and reasonable accommodation of the public are being stopped, and an earnest effort made to conduct the operations of the road upon a basis of the strictest economy consistent with safety and efficiency.

The road with its branches and equipment is in excellent condition, and efficient for a largely increased traffic without outlay beyond the current expense of operation.

During the past year a new iron bridge across the basin of Pawtucket canal, at Lowell, has been completed at a cost of about \$25,000. Electric signals have been completed and put into operation between Boston and East Woburn. The right to use the Miller platform has been obtained, and all our passenger trains will soon be equipped with it. The freight bridge across Charles River has been widened and a new draw therein constructed, to meet the requirements of the Legislature, at an expense of about \$45,000. New passenger stations have been constructed at Arlington, Willow Bridge, and East Woburn, and a new steam boiler house added to the shops at East Cambridge, all of which have been charged to the current expenses.

The joint roads have added to their equipment the present year 100 new Dump Cars, 4 new Locomotives, in place of two old locomotives exchanged, 3 new Passenger Cars and 4 new Baggage Cars. The equipment of the joint roads now consists of 61 Locomotives, 78 Passenger Cars, 26 Baggage Cars, 1,532 Freight Cars, 15 Snow Plows, sixty nine per cent, of which belong to this Corporation.

The Directors would again call special attention to the fact that the contract with the Nashua and Lowell Railroad Corporation, for the joint operation of the roads, expires by its own limitation in little more than two years. The relations of the two roads resulting of necessity from their location, their joint ownership of valuable properties essential to the interests of both Corporations, and the fact that they can be operated vastly cheaper together than separate, would all seem to render it of vital importance that a further agreement for union should be perfected upon equitable terms.

The freight traffic to and from Mystic Wharf the present year amounts to about 100,000 tons.

It would be impossible to transact this business at the old yards and docks with proper regard to either convenience or economy, and but for the facilities afforded by the Mystic Branch and Wharf, much of it must have been lost to the Corporation. The facilities now afforded are un-

surpassed in Boston for a deep water terminus, and with a comparatively small expenditure can be enlarged to any required extent. The Mystic property already shows a very handsome return, and must ultimately prove of great advantage to the Corporation. The demurrage caused by delay in the forwarding of coal, of which much complaint has been made by our patrons in former years, has been almost entirely avoided.

The business upon the Lawrence Branch, which was constructed as a protection to existing interests, has gradually increased. The branch furnishes a very direct and efficient route between Lawrence and Boston. Its principal disadvantage consists in the want of terminal facilities at Lawrence. These are now furnished by the Boston and Maine Railroad under a contract which covers the conflicting interests of the two roads at Lowell and Lawrence. The facilities which the Boston and Maine Road are enabled to furnish us, are not, we think, sufficient for the public accommodation, or what the interests of this Corporation require, and we believe that ultimately, independent terminal facilities should be provided in the City of Lawrence.

The Assessors valuation the present year of the Real Estate of the Corporation outside of its location is as follows:

In Boston.....	\$1,743,100
Cambridge.....	993,600
Somerville.....	39,500
Medford.....	21,150
Winchester.....	25,750
Woburn.....	50,000
Lowell.....	96,564
Other towns.....	9,400

Total..... \$2,978,964

The length of double track main road is 26.75 miles.

The length of Branches owned by this Corporation is as follows:

Mystic River R. R., single track,....	2.25 miles.
Lex'n & Arlington.....	0.25 "
Woburn Branch.....	5 "
Stoneham.....	2.50 "
Lawrence.....	3.21 "

19.21 miles.

There are of side tracks 21.09 miles, making the entire length of single track (including sidings,) owned by the Corporation, 93.80 miles.

Both tracks upon the main line for a distance of about five miles from Boston, are now laid with steel rails.

On the 31st of March last Gen. George Stark, the Manager of the joint roads for a long period, resigned his position. Upon the acceptance of Gen. Stark's resignation, Mr. John B. Winslow, the former Superintendent, was appointed temporary Agent. Subsequently Mr. Hiram H. Ford, long one of the Directors of the Corporation, was appointed Manager by the concurrent vote of the two Boards. Effectual endeavors have been made by the new Manager to enforce strict economy in all departments, which have been attended with encouraging success.

At the last annual meeting the Directors were authorized to issue \$500,000 of Bonds, in addition to those before issued. These bonds, bearing 7 per cent. interest, have been sold at an aggregate premium of \$26,000, and the entire proceeds have been applied or are held for application to the payment of the floating debt of the Corporation.

In order that advantage may be taken of the present ease of the money market, for the funding of the debt of the Corporation for a long term of years, we recommend that the Directors be authorized, in their discretion, to issue not exceeding \$750,000 of Bonds, bearing not more than twenty five years to run, at a rate of interest not exceeding seven per cent. in currency or six per cent. in gold, to be disposed of at such time and on such terms, not less than par, as they may order, and that the proceeds be applied in liquidation of the existing debt.

The sinking fund now existing is amply sufficient to meet the Bonds which will fall due in 1879, and we think similar provision should be made for the payment of the other bonded indebtedness as it shall become due.

We would therefore recommend, that the Directors be authorized to set aside, in accordance with the long and successful usage of the Corporation, such a per cent. of the income as they may think expedient, as a sinking fund for the payment of the Bonds as they shall become due.

The following table of income and expense with the treasurer's balance sheet, shows the financial condition of the corporation:

INCOME.	
Gross revenue from working the road and its connections.....	\$1,153,849 12
Accumulation of interest upon the sinking funds.....	11,801 65
Contingent fund, amount transferred to balance accounts for the year.....	32,747 38
Contingent fund, amount taken to adjust old balances.....	118,868 24
Total income.....	\$1,317,266 39
EXPENDITURES.	
Expense of working the road and its connections.....	\$939,224 55
Taxes and insurance.....	60,865 88
Rent account.....	78,466 73
Interest account.....	119,840 99
Adjustment of balances carried in joint account, viz:	
Repair shop.....	15,870 00
Repairs of road.....	13,800 00
Repairs of engines.....	11,040 00
Repairs of bridges.....	13,800 00
Repairs of gates, fences and houses.....	8,280 00
Taxes and insurance.....	15,000 00
Vermont Central Railroad, losses under contract on business of Ogdensburg and Lake Champlain Railroad and Northern Transportation Company.....	41,078 24
Total, as above.....	\$1,317,266 39
TREASURER'S BALANCE SHEET, Sept. 30, 1875.	
Construction.....	\$4,581,940 51
Equipment.....	405,442 02
East Cambridge Flats.....	109,624 28
Mystic River Quay.....	355,474 34
Working material.....	167,218 17
Boston and Lowell and Nashua and Lowell Railroads.....	118,362 92
Trustees Lowell and Lawrence, and Salem and Lowell Railroad stock.....	345,674 00
Notes receivable.....	100,000 00
Cash.....	100,814 06
Sinking fund.....	163,393 82
Trustee of sinking fund for redemption of Ogdensburg and Lake Champlain Railroad, and Northern Transportation Co. bonds.....	7,334 31
Trustee of insurance fund.....	3,069 61
	\$6,408,848 07
Capital stock.....	\$3,250,000 00
Bonds of 1864.....	200,000 00
" 1872.....	999,500 99
" 1875.....	500,000 00
Notes payable.....	1,118,800 00
Salem and Lowell Railroad.....	2,187 50
Unpaid dividends and coupons.....	632 36
Coupons due October 1, 1875.....	40,982 50
Contingent fund.....	296,245 71
	\$6,408,348 07

President.—F. B. CROWNINSHIELD.

Directors.—Francis B. Crowninshield, Josiah G. Abbott, Hiram Hosford, William A. Burke, George Stark.

Gen'l Manager.—HIRAM HOSFORD.

Superintendent.—WM. M. PARKER.

Treasurer.—C. E. A. BARTLETT.

Report of the Railroad Commissioners of Wisconsin.

The Railroad Commissioners of Wisconsin have just submitted to the State Legislature their annual report covering the operations of the Railroads of the State for the year 1875, together with an account of the Commissioners' proceedings under the law, and the results of their further inquiries into railway transportation and the proper relation of transportation companies to the Government of the State. They say:

One of the difficulties of enforcing the law of 1874, in respect to rates, grew out of the fact that, while the law required that in case of freight passing over two or more roads "the distance for carrying such freight shall be computed from where it is received"—evidently meaning from where it was first received—there was no provision requiring the companies owning the connecting lines to pro-rate the charges. Because of this omission, several of the companies assumed that they severally received the freight coming from other lines at the connecting point, and on this bases computed the distance and made their charges. In this way it sometimes happened that a shipper was charged the high rate allowed for the first haul two or three times over, the aggregate sum being considerably larger than the sum of old rates paid before the passage of the law. This defect in the law of 1874 was remedied by the law of 1875, which provides that when freight so passes from one road to another "the amount received for such transportation shall be divided between the companies as the officers thereof may agree," and that where such agreement is found impracticable the terms of such division of receipts shall be settled by arbitration in the manner in said section prescribed. Notwithstanding this plain and specific provision of law, several instances of its violation were brought to the notice of your Commissioners in the early part of the last session, and it was not until after considerable time had been consumed by the necessary investigations, and by explanations of managers, negotiations between companies, correspondence, and personal interviews on the part of the Commissioners and the Attorney General with the attorneys and managers representing the corporations, that an agreement was finally concluded by and between the Chicago, Milwaukee and St. Paul and the Chicago and North-western Railway Companies. As to the other corporations the principal complaints on the score of a refusal to make continuous through rates were against the West Wisconsin Railroad Company. The difficulty here arose out of the claim made by the officers of that company, (1) that it was impossible for them to make the road pay its operating expenses with any lower rates than they were receiving in 1873, and (2) that the last Legislature evidently intended to grant them the relief they asked when they enacted the law making a new classification, and giving to their own and other B companies the privileges of C Companies under the provisions of the original "Potter law." With them, therefore, there was a serious obstacle in the way of pro-rating with the companies operating connecting lines. On the other side, the Chicago, Milwaukee and St. Paul and the Chicago and North-western Companies excused themselves for noncompliance with the law as to division of earnings with the West Wisconsin Company on the ground that they were unable to get an agreement to pro-rate on a just and equal basis. And so for a time each of the companies above named charged the local rates. At length, however, the Chicago, Milwaukee and St. Paul Railway Company gave orders to its agents to receive the legal through rates, and retain only the pro rata share of the earnings due to them under the law. But few complaints were made during the season on account of charges in excess of the legal rates by B companies. Indeed, of the Wisconsin Central no complaint has been made at all. And the complaints made by parties shipping on the West Wisconsin Railroad

were confined to a very few persons. Early in the past season there were a few complaints of violations of the provisions of the section relating to receiving and forwarding freight at connecting points, without requiring cars to be unloaded. But on this point the several companies appear to have complied with the law on learning what its requirements were. Various complaints were filed against the Chicago, Milwaukee and St. Paul, the Chicago and North-western, the West Wisconsin, and the Green Bay and Minnesota Companies, (only one or two against the company last named,) for demanding payment of charges in advance of final delivery. In violation of that portion of section 4 of chapter 384, Laws of 1875, which provides that "advanced payment of freights shall not be required as a condition precedent to carriage, except in case of perishable freight or articles of little value." Embarrassments were encountered in disposing of this class of complaints. They were easily settled when arrangements had been made for pro-rating, and for some time past no complaints of this sort have been filed in this office.

Alabama State Debt.

Governor Houston, Levi W. Lawler and T. B. Bettes, commissioners to adjust and settle the debt of Alabama, made their report to the Legislature on the 24th inst. The debt of the State, in round numbers is given by them as follows: direct debt, \$11,000,000, contingent, \$19,000,000, total, \$30,000,000. The assessed value of realty in the whole State is \$160,000,000, and proportion of debt to real property one fifth. The proposition of the commissioners to the direct bondholders was accepted by holders of over \$3,000,000, and it is believed that all others will do the same. The proposition to the holders of endorsed bonds was to take the roads and lands and deliver the bonds. Mr. M. W. Shagge, counsel for the foreign holders of bonds of the Alabama and Chattanooga Railroad Company accepted, subject to ratification by his clients; but the State issues them new thirty-year two per cent. bonds for \$760,000 net. If carried out entire the State debt will be reduced to \$10,000,000 or \$12,000,000. It is also stated in connection with the above that Mr. John R. DosPassos, of New York, who has been in Montgomery for several weeks as counsel for a large number of the direct American bondholders, after making a thorough examination into the resources and financial condition of the State has accepted the proposition of the commissioners with a debt fixed at the above figures.

In conformity with the ruling of Chief Justice Waite and United States District Judge Bond, the receivership of the Chesapeake and Ohio Railroad Company, held by Henry Tyson, terminated on the 20th inst., and Gen. W. C. Wickham took charge under an appointment as receiver by the Circuit Court of the City of Richmond. The company will carry out contracts made by Tyson as receiver.

The directors of the Bleecker Street and Fulton Ferry Railroad Company, recently elected, are: David Jones, E. Beadleston, Thurlow Weed, G. W. Griffith, J. T. Conover, W. L. Charlow, T. B. Kerr, R. I. Brown, W. H. Murphy, R. H. Cudlipp, Sheridan Shook, J. Sharpe, and George Starr.

It is expected that the first train on the Springfield, Jackson and Pomeroy Railroad will be run from Jackson to Waverly, Ohio, on the first of April.

RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.
Albany and Susq. 100	48,280,000	J. & J.	Jan. '76 34	Long Island. 50	5,000,000	M. & S.	May '73 100	Vermont and Mass. 100	1,400,000	A. & O.	Oct. '75 2
Allegheny Valley. 50	2,356,350	J. & J.	July '75 3	Louisv., Cin. and Lex. 50	1,622,483	J. & J.	July '69 3	Warren (N. J.). 100	1,800,000	J. & D.	Dec. '75 8
Atlanta and West Point. 100	1,232,200	J. & J.	July '75 3	" " pref. 100	848,700	J. & J.	Jan. '74 44	Warwick Valley. 100	228,000	A. & O.	Apr. '72 24
Atlantic and Gulf. 100	8,985,200	M. & N.	Nov. '73 24	Louisville & Nashville. 100	5,980,000	F. & A.	Feb. '74 4	Westchester & Phil. pref. 100	821,300	J. & J.	Jan. '76 4
" " guar. 100	788,476	M. & N.	Nov. '73 24	Louisv., N. Alb. & Ohi. 100	3,000,000	J. & D.	Dec. '70 3	West Jersey. 100	1,559,750	F. & A.	Feb. '74 4
Atlantic and St. Law. 100	39,684,900	M. & S.	Sept. '76 3	Lowell and Lawrence. 100	300,000	A. & O.	Apr. '75 3	Winchester & Potomac. 100	180,000	J. & J.	Jan. '76 3
" " new 1870. 100	1,600,000	M. & S.	Sept. '76 3	Lykens Valley. 100	600,000	F. & A.	Aug. '75 24	Winchester & Strasburg. 100	500,000	J. & J.	July '76 34
Avon, Genesee & Mt. M. 100	225,000	A. & O.	Jan. '75 ..	Macon and Western. 100	2,500,000	J. & J.	July '75 5	Worcester and Nashua. 75	1,789,800	J. & J.	Jan. '76 34
Baltimore and Ohio. 100	18,151,922	A. & O.	Jan. '75 ..	Maine Central. 100	5,430,500	M. & N.	Nov. '75 5				
Washington Br. 100	1,660,000	A. & O.	Apr. '75 5	Manchester and Law. 100	1,000,000	M. & N.	Nov. '75 5				
Berkshire. 50	500,000	quarterly	Jan. '76 12	Marietta & Cincinnati. 50	1,405,912	M. & S.	Sep. '66 30				
Boston and Albany. 100	20,000,000	M. & N.	Nov. '75 2	" " 1st pref. 50	8,180,719	M. & S.	Sep. '66 30				
Bos., Cin. & Fitch. pref. 100	1,172,300	M. & N.	Nov. '75 2	" " 2d pref. 50	4,460,568	M. & S.	Sep. '66 30				
Agricultural Br. guar. 100	800,000	J. & D.	Dec. '72 24	Massachusetts. 100	400,000	F. & A.	Feb. '75 3				
Bost., Conn. & Mont. pref. 100	3,200,000	J. & J.	May '75 3	Memphis & Charleston. 25	5,512,724	J. & D.	Jan. '69 8				
Boston and Lowell. 100	9,271,274	M. & N.	Nov. '74 4	Michigan Central. 100	16,738,204	J. & J.	Jan. '73 46				
Boston and Maine. 100	6,000,000	F. & A.	Aug. '74 24	Mill Creek & Minehill. 50	525,376	J. & J.	Jan. '75 5				
Boston and Providence. 100	900,000	F. & A.	Aug. '74 24	Millwaukee and St. Paul. 100	15,309,261	F. & A.	Aug. '74 24				
Buffalo, N. Y. and Erie. 100	5,254,203	M. & S.	Aug. '74 24	" " pref. 100	12,274,483	F. & A.	Aug. '74 24				
Burlington and Mo. Riv. 100	1,488,900	M. & S.	Sept. '76 3	M. Hill & Schuyt. Hav. 50	3,855,450	J. & J.	Jan. '76 34				
Camden and Amboy. 100	5,847,800	quarterly	Jan. '76 24	Morris and Essex. 50	1,405,100	J. & J.	Jan. '76 34				
Camden and Atlantic. 100	5,847,800	quarterly	Jan. '76 24	Nashua and Lowell. 100	1,882,800	M. & N.	Nov. '74 4				
" " pref. 50	838,499	quarterly	Jan. '76 2	Naugatuck. 100	1,000,000	M. & S.	Sep. '75 3				
Cape Cod. 50	1,020,330	J. & D.	June '75 3	Nequehoning Valley. 50	977,400	J. & J.	Jan. '76 34				
Cape May and Millville. 50	447,000	J. & D.	June '75 3	Newark and N. York. 100	1,855,500	M. & N.	Nov. '75 4				
Catawba and Fogolav. 50	428,900	Novemb.	Nov. '71 6	N. Bedford. 100	1,500,000	quarterly	Oct. '74 2				
Catawba. 50	1,159,600	M. & N.	Nov. '75 24	N. Castle & Beaver Val. 50	905,000	quarterly	Oct. '74 2				
" " 2d pref. 50	1,000,000	M. & N.	Nov. '75 24	New Haven & Northamp. 100	7,295,200	quarterly	Jan. '76 2				
Cayuga and Susq. 50	588,116	J. & J.	Feb. '76 4	New Jersey. 100	1,418,805	quarterly	Jan. '76 2				
Cedar Rapids & Mo. R. 100	6,850,400	F. & A.	Feb. '76 4	New London Northern. 100	89,428,330	quarterly	Jan. '76 2				
" " pref. 100	709,000	J. & A.	Feb. '76 4	New York and Harlem. 100	1,500,000	J. & J.	Jan. '76 4				
Central of Georgia. 100	4,666,800	J. & J.	July '75 3	" " pref. 100	15,500,000	J. & J.	Jan. '76 4				
Central of New Jersey. 100	29,000,000	quarterly	Jan. '76 24	N. Y., N. H. & Harf. 100	2,500,000	quarterly	Jan. '76 24				
Central Ohio. 50	2,428,000	J. & D.	Dec. '75 3	N. Y. Prov. & Canton. 100	1,000,000	J. & J.	Jan. '76 4				
" " pref. 50	400,000	J. & D.	Dec. '75 3	Ning. Bridge & Canton. 100	1,000,000	J. & J.	Jan. '76 4				
Central Pacific. 100	64,275,500	A. & O.	July '75 4	North Carolina. 100	4,900,000	Irregular.	Jan. '75 3				
Chemung. 100	380,000	quarterly	July '75 11	N. Eastern (S. C.) pref. 100	3,808,500	M. & N.	May '67 4				
Chesapeake and Potomac. 100	2,158,300	J. & J.	July '75 11	North Pennsylvania. 50	8,842,000	F. & A.	Feb. '76 3				
Chicago and Alton. 100	9,929,900	M. & S.	Sept. '75 4	Northern Central. 100	2,068,400	M. & N.	July '74 3				
" " pref. 100	2,428,400	M. & S.	Sept. '75 4	Northern N. Hampsh. 100	1,000,000	J. & D.	Dec. '75 2				
Chicago, Bari. & Quincy. 100	10,998,910	M. & S.	Sept. '75 4	Northern New Jersey. 100	2,804,400	J. & J.	Jan. '76 4				
Chicago, Iowa & Nebras. 100	9,816,200	J. & J.	Jan. '76 5	Norwich & Worcester. 100	2,804,400	J. & J.	Jan. '76 4				
Chicago & N. Western. 100	14,994,600	J. & D.	Dec. '75 3	Ogdensh. & L. Champl. 100	2,000,000	J. & J.	Oct. '74 3				
" " pref. 100	21,485,658	J. & J.	July '75 34	Ohio and Mississippi. 100	20,000,000	quarterly	Mar. '75 34				
Chicago, R. I. & Pacific. 100	28,000,000	A. & O.	Apr. '75 4	" " pref. 100	4,080,000	J. & D.	Mar. '75 34				
Cin. Ham. & Dayton. 100	5,500,000	A. & O.	Apr. '75 4	Oil Cr. & Allegheny R. 50	4,238,450	quarterly	Jan. '74 3				
Cin. Sand. & Cleve. 100	2,980,550	M. & N.	Nov. '75 2	Old Colony. 100	6,732,330	J. & J.	Jan. '76 3				
" " pref. 50	418,150	M. & N.	Nov. '75 2	Oswego and Syracuse. 100	482,400	F. & A.	Aug. '75 4				
Clev. Col. Cin. & Ind. 100	14,991,276	M. & N.	Feb. '76 3	Pacific of Missouri. 100	2,836,750	quarterly	July '75 11				
Cleveland & Mahoning. 50	2,057,569	M. & N.	Feb. '76 3	Panama. 100	1,000,000	quarterly	Jan. '76 3				
Cleveland & Pittsburgh. 50	11,238,150	F. & A.	Nov. '76 11	Paterson and Hudson. 100	825,000	J. & J.	Jan. '76 4				
Col. Ohio & Ind. Cen. 100	12,000,000	F. & A.	Nov. '76 11	Paterson and Newark. 100	245,000	J. & J.	July '76 4				
Columbus and Xenia. 100	1,788,500	M. & S.	Dec. '75 2	Paterson and Ramap. 100	342,150	J. & J.	July '76 4				
Colum. & Hocking Val. 100	2,500,000	F. & A.	Feb. '76 4	Pennsylvania. 50	68,144,475	quarterly	Nov. '75 2				
Concord. 100	350,000	M. & N.	Nov. '75 5	Peoria & Bureau Val. 100	1,304,000	F. & A.	Aug. '75 4				
Concord and Port. 100	2,100,000	F. & A.	July '75 24	Philadelphia & Erie. 100	2,400,000	J. & J.	Aug. '75 4				
Conna. & Passump. Riv. 100	2,103,000	J. & J.	Feb. '76 3	" " pref. 50	2,828,250	M. & S.	Dec. '75 3				
Connecticut Valley. 50	2,292,950	A. & O.	Oct. '75 4	Phil. Ger. & Norristown. 50	3,725,775	quarterly	Jan. '76 24				
Cumberland and Va. 50	241,900	A. & O.	Oct. '75 4	Philadelphia & Reading. 100	1,561,900	quarterly	Jan. '76 24				
" " 1st pref. 50	243,000	A. & O.	Oct. '75 4	" " pref. 50	1,561,900	quarterly	Jan. '76 24				
" " 2d pref. 50	630,000	A. & O.	Oct. '75 4	Phila. and Trenton. 100	11,524,250	J. & J.	Jan. '76 4				
Danbury and Meriden. 50	1,230,950	J. & J.	Jan. '76 3	Phila. W. & Balt. 50	15,714,285	J. & J.	Jan. '76 4				
Delaware. 100	28,500,000	quarterly	Jan. '76 3	Pitts. & Sp. W. & Ohi. 100	2,000,000	quarterly	Jan. '76 11				
Del., Lackaw. & West. 50	322,140	J. & J.	Jan. '76 3	Pitts. & Spec. Imp. 100	400,000	quarterly	Jan. '76 11				
Detroit & Milwaukee. 50	2,098,000	J. & D.	Dec. '69 7	Pittsfield & N. Adams. 100	616,700	J. & J.	Jan. '76 3				
" " pref. 50	5,000,000	A. & O.	Oct. '75 3	Portland and Kennebec. 100	202,400	J. & J.	Jan. '76 3				
Dubuque & Sioux City. 100	1,306,300	J. & J.	Jan. '76 3	Yarmouth certificates. 100	1,500,000	A. & O.	Apr. '72 8				
East Pennsylvania. 100	3,392,950	J. & J.	Jan. '76 24	Port. Soc. & Port. 100	2,000,000	J. & J.	July '75 5				
East Mahanoy. 100	4,997,000	J. & J.	July '73 3	Providence and Worcester. 100	5,000,000	J. & J.	Jan. '76 4				
Eastern (Mass.). 100	1,924,500	F. & A.	Aug. '74 24	Raleigh and Gaston. 100	1,500,000	J. & J.	July '71 6				
Eastern (N. H.). 100	500,000	F. & A.	Aug. '74 24	Rensselaer & Saratoga. 100	6,000,000	J. & J.	Jan. '76 4				
Elmira, Jett. & Canand. 100	500,000	M. & N.	Nov. '75 2	Rich. & Genesee Val. 100	555,200	J. & J.	July '75 3				
Elmira & Williamsport. 100	500,000	J. & J.	Jan. '76 34	Rome, Watert. and Ogd. 100	2,998,000	J. & J.	July '75 3				
" " pref. 50	78,000,000	Oct. '73 1	Oct. '73 1	Rutland. 100	2,478,700	F. & A.	Feb. '75 34				
Erie Railway. 100	8,838,910	M. & S.	Dec. '75 11	" " pref. 100	1,000,000	J. & J.	July '71 2				
Erie and Pittsburgh. 100	1,090,250	M. & S.	Dec. '75 11	St. Croix and Penobscot. 100	2,300,000	J. & J.	July '71 2				
Fitchburg. 100	4,200,000	J. & J.	Jan. '76 4	St. L., Alb. & T. route. 100	2,000,000	July.	July '74 3				
Georgia. 100	4,200,000	J. & J.	Jan. '76 4	St. L., I. Mt. & South. 100	14,348,950	F. & A.	Feb. '74 3				
Great Western (Ga.). 100	10,237,404	F. & A.	Apr. '74 11	St. L., Kan. C. & North. 100	12,000,000	Nov. '72 22	Nov. '72 22				
Hannibal & St. Joseph. 100	4,151,700	F. & A.	Aug. '70 7	" " pref. 100	12,000,000	A. & O.	Apr. '75 24				
" " pref. 50	116,850	M. & N.	May '75 5	Saratoga and Schenect. 100	300,000	A. & O.	Jan. '76 24				
Hanover Branch, (Pa.). 100	4,000,000	J. & J.	Jan. '76 3	Schenectady Valley. 50	1,780,000	M. & N.	Nov. '75 4				
Harlem Extension. 100	1,182,500	quarterly	Jan. '76 2	Shamokin and Ronoke. 100	800,000	F. & A.	Aug. '75 3				
Harrisburg & Lancaster. 100	1,182,500	J. & J.	Jan. '76 2	Shore Line. 50	900,000	J. & J.	July '75 34				
Houston, pref. 100	300,000	J. & J.	July '68 24	South Branch (N. J.). 100	5,518,376	F. & A.	Feb. '72 1				
Huntingdon & Pfd Twp. 50	450,750	J. & J.	July '68 24	South Carolina. 100	3,839,900	J. & D.	Dec. '75 34				
Illinois Central. 100	9,000,000	M. & S.	Sept. '74 4	South Western (Ga.). 100	600,000	J. & J.	July '67 4				
Indianapolis, Cin. & La. 100	7,688,497	M. & S.	Sept. '74 4	Staten Island. 100	444,700	J. & J.	July '74 24				
Iowa Falls & Sioux City. 100	4,625,000	quarterly	Nov. '75 11	Stockbridge and Pitts. 100	367,500	M. & N.	Nov. '75 3				
Jefferson, Med. & Ind. 100	2,000,000	quarterly	Oct. '75 11	Stony Brook. 100	4,128,000	F. & A.	Aug. '75 8				
Joliet and Chicago. 100	1,500,000	J. & J.	July '75 3	Summit Branch. 100	317,870	J. & J.	Jan. '72 24				
Joliet & North Indiana. 100	800,000	F. & A.	Feb. '76 2	Syracuse (N. J.). 100	2,004,000	J. & D.	Dec. '75 3				
Lake Shore & Mich. So. 100	10,450,000	F. & A.	Feb. '76 2	Suzer., Birmingham & N. Y. 100	1,000,000	J. & J.	Jan. '75 3				
" " (guar.). 50	838,500	F. & A.	Feb. '76 2	Tarrant Branch. 100	600,000	J. & J.	Jan. '75 3				
Lawrence. 100	850,000	quarterly	Oct. '75 24	Terre Haute & Indiana. 100	1,988,150	J. & J.	July '75 3				

RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Atlantic & Pacific:													
1873.....	319,648	354,941	473,838	433,217	418,546	374,769	383,955	451,528	502,087	468,671	397,485	397,729	4,948,673
1874.....	341,995	323,055	396,286	398,308	423,685	404,660	395,893	459,854	495,413	539,400	406,900	.....	.....
Central Pacific:													
1872.....	592,223	571,836	875,763	949,568	1,390,923	1,138,373	1,272,510	1,271,628	1,254,689	1,285,567	1,293,957	1,037,993	12,734,729
1873.....	852,860	694,015	939,778	1,129,469	1,373,675	1,301,302	1,214,551	1,251,622	1,392,125	1,375,470	1,238,751	1,116,366	13,919,394
1874.....	848,558	804,044	882,423	1,110,623	1,311,699	1,366,615	1,286,940	1,322,557	1,371,739	1,465,515	1,381,765	1,370,334	14,522,814
1875.....	890,000	902,000	1,192,000	1,355,000	1,797,000	1,711,000	1,477,000	1,532,000	1,561,000	1,606,000	1,508,000	1,279,000	16,970,018
Chicago and Alton:													
1870.....	281,109	316,037	342,897	348,039	408,686	408,659	418,709	506,681	497,519	475,608	441,197	404,264	4,849,405
1871.....	353,235	342,369	384,999	388,964	461,290	466,097	533,655	534,163	507,617	473,227	455,607	377,687	5,278,910
1872.....	371,708	332,902	373,217	379,879	409,254	419,196	488,352	559,882	497,261	540,786	431,315	352,604	5,156,326
1873.....	347,372	396,307	420,893	409,472	430,184	475,819	540,342	596,708	560,859	564,633	410,907	344,046	5,497,541
1874.....	344,420	339,876	362,342	384,335	397,683	496,815	464,438	480,066	524,042	550,950	416,544	364,725	5,126,228
Chicago and Northwestern:													
1870.....	706,025	753,782	858,359	929,077	1,177,897	1,139,284	1,034,393	1,227,513	1,259,282	1,306,338	1,037,964	773,494	12,203,408
1871.....	655,428	602,482	774,994	787,641	1,094,101	982,899	851,846	1,099,337	1,281,574	1,047,318	1,006,235	852,422	11,008,277
1872.....	774,856	714,123	846,394	900,376	1,074,779	1,070,460	1,029,958	1,196,700	1,303,304	1,433,948	1,067,387	859,790	12,272,645
1873.....	752,468	765,249	967,258	1,034,023	1,256,073	1,309,579	1,249,445	1,316,327	1,520,638	1,516,583	1,075,908	1,052,916	13,816,465
1874.....	1,014,514	900,765	1,024,061	1,080,193	1,290,596	1,183,522	1,011,685	1,118,370	1,254,255	1,407,975	1,065,726	1,030,027	13,361,689
1875.....	825,469	671,784	970,064	1,024,389	1,164,459	.....	.....	.....	.....	.....	.....	.....	.....
Chicago, Mil. & St. Paul:													
1870.....	396,171	382,823	377,571	443,133	730,700	755,737	636,434	661,020	808,318	908,313	791,014	529,758	7,420,421
1871.....	396,760	327,431	400,149	483,884	662,368	658,017	481,113	506,557	815,346	841,150	644,625	473,295	6,690,695
1872.....	460,986	387,565	426,223	474,188	580,423	594,769	488,348	565,729	811,961	950,945	702,838	513,787	6,957,771
1873.....	334,716	423,716	555,287	574,258	805,902	929,211	834,341	767,871	1,193,210	1,012,741	771,780	843,193	9,046,124
1874.....	654,426	657,497	576,271	742,051	964,930	886,709	749,215	704,373	798,859	862,153	694,250	662,283	8,953,017
Clev., Col., Cin. & Ind.:													
1869.....	204,112	180,840	239,522	247,661	241,456	259,408	253,367	341,783	320,035	293,615	271,555	242,621	3,095,965
1870.....	203,069	226,897	244,182	246,046	260,169	274,021	249,355	319,013	317,887	339,239	319,573	284,156	3,773,819
1871.....	270,204	273,751	315,149	295,460	281,491	288,775	314,850	360,759	374,671	338,723	340,625	317,773	3,765,343
1872.....	340,791	320,023	372,974	381,113	373,619	341,104	326,268	401,252	417,328	439,581	389,830	358,743	4,462,625
1873.....	363,921	413,043	448,924	413,443	436,459	411,260	393,806	465,503	466,796	423,893	327,804	322,596	4,887,448
1874.....	378,408	292,730	328,537	352,993	317,881	345,188	338,572	418,721	387,376	409,237	353,564	325,399	4,248,606
Erie:													
1871.....	1,055,469	971,193	1,201,500	1,253,955	1,443,372	1,556,415	1,720,078	1,864,554	1,794,397	1,694,651	1,483,454	1,417,211	17,398,327
1872.....	1,332,994	1,294,076	1,460,174	1,548,813	1,775,324	1,463,961	1,550,023	1,525,243	1,643,464	1,743,752	1,704,374	1,392,615	18,694,096
1873.....	1,326,505	1,329,422	1,515,382	1,511,958	1,754,821	1,717,593	1,784,894	1,820,756	1,879,764	1,825,630	1,529,307	1,522,585	19,548,617
1874.....	1,455,210	1,286,511	1,430,911	1,556,922	1,646,139	1,648,998	1,545,380	1,546,175	1,605,138	1,680,196	1,447,666	1,287,551	18,136,787
1875.....	1,164,975	1,101,631	1,074,743	1,423,386	1,556,521	1,570,470	1,534,098	1,497,529	1,538,099	.....	.....	.....	.....
Illinois Central:													
1871.....	624,744	529,617	563,598	620,228	713,162	718,722	707,992	836,041	890,287	753,184	755,436	688,131	8,401,142
1872.....	637,430	531,627	575,393	648,956	659,363	609,846	783,255	744,782	881,693	696,475	698,063	6,026,754	.....
1873.....	602,241	597,429	660,759	553,912	635,459	742,600	684,840	769,748	884,485	797,121	636,039	703,692	8,268,325
1874.....	583,938	517,674	561,793	586,962	672,234	692,416	697,454	711,969	788,536	838,307	668,943	680,435	7,900,721
1875.....	551,534	458,158	586,188	586,716	584,764	599,928	702,784	651,302	737,834	841,432	787,954	632,098	7,892,901
Kansas Pacific:													
1871.....	133,673	152,264	267,411	303,915	306,944	266,086	222,723	332,555	365,446	387,999	303,305	210,197	3,331,518
1872.....	189,606	191,738	300,783	322,875	341,843	222,559	329,838	357,302	349,468	449,418	314,513	223,240	3,693,183
1873.....	150,567	194,786	300,719	352,300	332,764	312,614	323,231	328,189	333,785	392,510	265,217	201,402	3,498,160
1874.....	170,349	178,429	245,774	292,143	316,647	316,379	293,247	.....	.....	.....	.....	.....	.....
Lake Shore & Mich. South'n:													
1870.....	899,289	1,003,887	1,168,963	1,177,878	1,099,494	1,042,301	908,397	1,182,303	1,242,956	1,294,124	1,262,917	1,226,727	13,509,236
1871.....	1,090,039	1,082,656	1,320,092	1,225,281	1,201,783	1,148,481	1,140,398	1,304,253	1,377,653	1,410,867	1,353,362	1,243,594	14,898,449
1872.....	1,349,275	1,302,139	1,504,478	1,536,193	1,489,333	1,332,727	1,235,145	1,472,074	1,643,640	1,774,821	1,567,875	1,492,235	17,699,935
1873.....	1,445,220	1,600,933	1,774,128	1,709,880	1,663,040	1,604,448	1,446,956	1,566,914	1,791,376	1,785,186	1,433,735	1,572,693	19,414,509
1874.....	1,569,750	1,363,355	1,491,280	1,518,123	1,373,678	1,335,319	1,226,831	1,414,819	1,532,602	1,589,497	1,335,892	1,365,966	17,146,131
Marietta & Cincinnati:													
1872.....	155,983	143,995	150,946	146,816	160,819	158,425	153,364	165,800	185,838	207,876	213,299	176,656	2,029,164
1873.....	169,843	161,132	178,009	187,439	193,148	194,787	176,205	172,498	207,529	184,191	151,793	150,301	2,126,875
Michigan Central:													
1871.....	418,755	443,665	486,980	470,703	480,847	427,096	422,015	529,890	628,660	582,083	587,434	507,050	5,940,102
1872.....	411,113	384,058	449,453	485,550	487,282	398,300	402,084	460,101	536,603	641,907	487,603	464,163	5,608,117
1873.....	379,836	440,261	567,314	556,180	542,058	480,028	457,853	452,330	617,291	537,031	506,804	552,548	6,089,534
1874.....	555,709	438,037	481,871	551,932	559,284	468,908	413,302	484,792	552,484	609,888	525,480	481,568	6,129,555
1875.....	423,475	372,988	513,564	480,280	455,209	.....	.....	.....	.....	.....	.....	.....	.....
Mo., Kan. & Texas:													
1873.....	200,639	224,393	256,719	258,871	250,935	249,343	301,318	336,823	399,939	370,710	309,038	235,603	3,444,321
1874.....	266,333	230,371	262,801	214,011	224,589	237,425	245,595	288,999	313,500	.....	.....	.....	.....
Ohio and Mississippi:													
1872.....	272,472	239,733	290,710	276,290	280,523	263,290	232,286	304,083	356,194	408,254	319,024	283,836	3,526,695
1873.....	283,605	291,630	333,725	339,709	307,520	290,470	271,314	300,895	379,105	332,532	265,242	264,920	3,654,667
1874.....	266,039	243,167	304,812	293,665	268,807	292,546	282,643	311,140	366,131	382,544	398,575	297,678	3,612,776
1875.....	245,989	244,983	309,908	273,441	257,971	256,772	.....	.....	.....	.....	.....	.....	.....
Philadelphia and Reading:													
1871.....	506,367	423,045	644,506	688,578	1,063,002	1,510,088	1,213,303	1,359,633	1,413,141	1,413,643	1,423,278	837,080	12,500,664
1872.....	657,318	645,090	823,683	1,044,251	1,116,387	1,167,008	1,071,407	1,142,241	1,190,695	1,332,847	1,127,030	891,791	12,199,748
1873.....	742,041	745,100	1,258,470	1,379,009	1,308,450	1,382,096	1,331,543	1,					

NATIONAL AND STATE SECURITIES.

	Amounts outstand- ing.	Rate.	Payable.	WHEN PAY- ABLE.	Market Price.		Amounts outstand- ing.	Rate.	Payable.	PAY- ABLE.	Market Price.
National Securities, Jan. 1, 1876											
Loan of June 14, 1868.....registered	\$280,000	6	Jan. & July.	1874	100	Massachusetts—(\$29,465,204):	650,000	6	Jan. & July.	1884	100
Loan of February 8, 1861.....registered	13,794,000	6	Jan. & July.	1880	122	.. Lunatic Hospital Loan, 1874.....	400,000	6	Jan. & July.	1884	111
.. coupon	4,621,000	6	Jan. & July.	1880	122	.. Harbor Land Improvement bonds, 1874	220,000	6	May & Nov.	1880	111
Oregon War Bonds of March 2, 1861.....coupon	945,000	6	Jan. & July.	1881	122	.. Back Bay Land bonds, 1861 and 1862....	1,850,000	6	Jan. & July.	77-78	115
Loan of July 17, and Aug. 5, 1861.....registered	125,000,650	6	Jan. & July.	1881	122	.. Union Defense Loan, 1861.....	50,000	6	June and Dec.	77-78	115
.. coupon	63,420,700	6	Jan. & July.	1881	122	.. Union Defense Loan, 1862.....	888,000	6	Jan. and July.	1883	110
Loan of Feb. 25, 1862 (5-20s).....registered	53,688,350	6	May & Nov.	1882	100	.. Coast Defense Loan, 1863.....	8,380,244	6	"	1894	109
.. coupon	21,316,950	6	May & Nov.	1882	100	.. Bounty Fund Loan, 1863 and 1864.....	999,944	6	"	1899	109
Loan of March 3, 1863.....registered	53,688,350	6	Jan. & July.	1881	122	.. War Fund Loan, 1869.....	10,971,992	6	Various.	88-94	109
.. coupon	21,316,950	6	Jan. & July.	1881	122	.. Troy & Greenfield R.R. & Tunnel Loan.	3,569,020	6	Jan. & July.	1900	109
Loan of March 3, 1864 (5-20s).....registered	14,218,550	6	May & Nov.	1884	114	Michigan—(\$1,084,000):	105,000	6	"	1878	103
.. coupon	16,446,150	6	"	1884	114	.. Renewal Loan bonds, 1858.....	1,082,000	6	"	78-83	103
Loan of June 30, 1864 (5-20s).....registered	33,898,450	6	May & Nov.	1886	110	.. Two Million Loan bonds, 1863.....	366,000	7	May & Nov.	1890	103
.. coupon	118,611,050	6	May & Nov.	1886	110	.. War Bounty Loan bonds, 1865.....	250,000	7	Jan. & July.	77-79	103
Loan of March 3, 1865 (5-20s).....registered	51,403,900	6	Jan. & July.	1886	110	.. State Buildings Loan, 1867 to 1869.....	230,000	7	"	83-03	103
.. coupon	143,259,200	6	Jan. & July.	1887	121	.. State Buildings Loan, 1873, coupon	2,275,000	6	"	1887	103
.. 2d series (5-20s).....registered	89,157,200	6	Jan. & July.	1887	121	.. Railroad Aid bonds, 1858, (repudiated).	439,000	6	"	81-91	102
.. 3d series (5-20s).....registered	221,466,500	6	Jan. & July.	1888	121	.. Missouri—(\$17,839,000):	2,727,000	6	"	1888	102
.. 4th series (5-20s).....registered	14,330,500	6	Jan. & July.	1888	121	.. State Debt Proper, 1865 and 1868.....	1,100,000	6	"	94-95	103
.. coupon	22,848,500	6	Mar. & Sept.	1904	119	.. Consolidation bonds, 1868.....	15,838,800	6	"	79-87	103
Loan of March 3, 1864, (10-40s).....registered	141,644,000	6	Mar. & Sept.	1904	119	.. Funding Bonds, 1874.....	505,000	6	"	92-94	102
.. coupon	52,921,700	6	F. M. A. & N.	1881	116	.. Railroad Aid bonds, 1868-66.....	100,000	10	Mar. & Sept.	1881	100
Consols of July 14, '70 & Jan. 20, '71, registered	238,470,100	6	F. M. A. & N.	1881	116	.. Nevada—(\$100,000):	418,000	6	Jan. & July.	75-78	107
.. coupon	257,085,500	3	Due.	1875	125	.. Bonds funding floating debt, 1871.....	600,000	6	Mar. & Sept.	84-89	107
Debt matured and without interest.....(var.)	22,712,540	4	Jan. & July.	86-99	125	.. New Hampshire—(\$3,724,100):	500,000	6	Jan. & July.	79-80	103
Navy Pension Fund of July 23, 1868.....(cur.)	44,147,072	6	Jan. & July.	86-99	125	.. War Loan Bonds, of 1861.....	2,206,100	6	Jan. & July.	92-05	107
Certificates of Indebtedness 1870.....(cur.)		6	Jan. & July.	86-99	125	.. War Loan Bonds, of 1861.....	1,000,900	6	"	76-84	108
Pacific R. R. Bonds (registered).....(currency)		6	Jan. & July.	86-99	125	.. War Loan (tax free) bonds, 1863.....	900,900	6	"	86-96	108
United States Notes		6	Jan. & July.	86-99	125	.. War Loan bonds, 1864.....	563,400	6	"	91-02	108
Fractional Currency.....		6	Jan. & July.	86-99	125	New York—(\$29,776,787):	1,057,000	7	"	1877	104
State Securities, latest dates.											
Alabama—(\$21,870,510):		6	May & Nov.	86-92	30	.. Bounty Loan bonds, coupon.....	1,855,000	7	"	1877	104
.. Bonds (old), extended.....	2,582,800	6	Jan. & July.	96-93	30	.. Bounty Loan bonds, registered.....	1,855,000	7	J. A. J. & O.	1876	114
.. Bonds (new), 1866, '68 '72 and '73.....	2,212,700	7	"	1894	100	.. State (Deficiency) Stock, '88, part at will	1,909,607	6	"	1878	114
.. Bonds (new), 1874.....	341,000	8	"	'90 '91	100	.. State (Deficiency) Stock, 1838	889,781	6	"	1875	114
.. R. R. Loans (\$2,300,000) & endorsements.	15,051,000	6	Jan. & July.	1839	38	.. Canal Stock (old).....	473,000	6	June & Dec.	1878	114
Arkansas—(\$12,738,086):		7	"	1882	100	.. Canal Stock (old).....	880,000	6	"	1877	115
.. Bonds (Funding), 1869 and 1870.....	3,050,000	7	"	1893	100	.. Canal Stock, 1872.....	1,562,900	6	Jan. & July.	1887	115
.. Lev. o bonds (warrants), 1871.....	1,480,000	7	"	1893	100	.. Canal Stock, 1873.....	847,500	6	"	1883	115
.. Deficiency Bonds, 1872.....	300,000	7	"	1893	100	.. Canal Stock, 1874.....	4,302,800	6	"	1891	117
.. Bonds (for \$2,500,000), 1875.....	5,800,000	7	April & Oct.	1900	12	.. Canal Stock, 1874.....	2,000,000	6	April & Oct.	1892	117
.. Railroad Aid bonds, 1869 and 1870.....	5,800,000	7	Jan. & July.	77-80	115	North Carolina—(\$28,419,045):	4,738,800	6	Jan. & July.	75-98	161
California—(\$3,396,500):		7	"	1883	100	.. Railroad and Improvement (old) bonds.	3,689,400	6	April & Oct.	75-98	161
.. Civil (S. F.) bonds, 1867 and 1868.....	75,500	7	"	1885	100	.. Railroad and Improvement (new) bonds	2,383,000	6	Jan. & July.	75-98	8
.. Relief Fund bonds, 1863.....	95,500	7	"	1885	100	.. Railroad and Improvement (new) bonds	1,095,000	6	April & Oct.	75-98	8
.. State Capitol bonds, 1870 to 1872.....	600,000	6	"	1893	100	.. Funding (new) bonds, 1886.....	2,417,400	6	Jan. & July.	1900	100
.. Funding bonds, 1873.....	2,801,000	6	"	1893	100	.. Funding (new) bonds, 1886.....	1,711,400	6	April & Oct.	1898	9
Connecticut—(\$5,014,000):		6	Jan. & July.	1881	100	.. Special Tax bonds.....	11,407,000	6	"	98-99	2
.. War Loan bonds (10-20 yrs), 1861.....	508,900	6	Jan. & July.	88-84	100	Ohio—(\$7,988,205):					
.. War Loan bonds (20 yrs), 1863 and '64..	2,195,500	6	Jan. & July.	88-84	100	.. Loan (sinking fund), 1850.....	1,473,115	6	Jan. & July.	1875	100
.. War Loan bonds (10-30 yrs), 1864.....	568,500	6	April & Oct.	1894	100	.. Loan (sinking fund), 1860.....	4,072,640	6	"	1881	155
.. War Loan bonds (30 yrs), tax free, 1868.	1,741,100	6	"	1895	100	.. Loan (sinking fund), 1866.....	2,400,000	6	"	1886	156
Delaware—(\$1,331,000):		6	Jan. & July.	1885	100	Oregon—(\$246,027):					
.. State bonds to railroads, etc.....	1,231,000	6	Jan. & July.	1891	100	.. Bounty and Relief bonds.....	4,027	7	"	75-84	100
District of Columbia—(\$12,790,000):		6	Jan. & July.	1892	100	.. Willamette Canal and Lock bonds, 1870	200,000	7	"	1890	100
.. Improvement (gold) bonds, 1872.....	4,000,000	6	Jan. & July.	1893	100	Pennsylvania—(\$24,568,635):					
.. Improvement (cur.) bonds, 1873.....	790,000	7	"	1893	100	.. Inclined Plane Loan, of 1849.....	400,000	6	April & Oct.	1879	104
.. Funding bonds, 1874, (guar. by U.S.)..	10,664,560	3.45	Feb. & Aug.	1924	80	.. Loan of April 1852, reg. and coup.....	483,000	5	Jan. & July.	1882	103
Florida—(\$6,431,767):		6	Jan. & July.	1891	100	.. Loans, May '52 & Apr. '52, reg. & coup.	3,540,500	5	Feb. & Aug.	77-78	103
.. State bonds, 1871.....	350,000	7	Jan. & July.	1891	100	.. Stock Loan of Feb. 2, 1867, 2d series....	7,990,550	6	"	1877	102
.. Consolidated (gold) bonds of 1873.....	609,200	6	"	1903	100	.. Stock Loan of Feb. 2, 1867, 3d series....	9,271,850	6	"	1882	111
.. Loan (J.P. & Mob. R.R.) gold bonds, 1870	4,000,000	8	"	1890	100	.. Stock Loan of Feb. 2, '67, 1st, 2d & 3d ser.	434,850	5	"	72-82	107
Georgia—(\$19,822,900):		6	Feb. & Aug.	78-80	93	.. Agricultural College Land Scrip, 1872....	500,000	6	April & Oct.	1876	100
.. Bonds to Atlantic and Gulf R. R.....	1,000,000	7	Jan. & July.	1896	100	Rhode Island—(\$2,638,000):					
.. Bonds, act March 12, 1866.....	3,000,000	7	Jan. & July.	1896	100	.. War Loan bonds of 1862.....	1,019,000	6	Mar. & Sept.	1882	105
.. Bonds (gold), act Sept. 1870.....	2,098,000	7	J. A. J. & O.	1890	100	.. War Loan bonds of 1863 and 1864.....	1,619,000	6	Various.	93-94	105
.. Bonds (gold), act Oct. 1870.....	1,880,000	7	April & Oct.	1890	100	South Carolina—(\$14,537,295):					
.. Bonds (funding), 1873.....	1,200,000	8	"	76-86	100	.. State House Stock, 1856 to 1861.....	944,918	6	Jan. & July.	77-89	35
.. Bonds to Brunswick & Albany R.R., '70	1,500,000	7	June & Dec.	1890	100	.. State House bonds, 1863 and 1864.....cur.	287,000	6	"	71-80	100
.. Railroad aid bonds (endorsed), 1870 & '71	7,545,000	var	Various.	90-91	100	.. Blue Ridge R. R. bonds, 1864.....	867,000	6	"	75-79	100
Illinois—(\$1,689,045):		6	Jan. & July.	1878	100	.. Funding Stock and bonds, 1866.....	884,113	6	"	87-97	35
.. Interest bonds, 1847.....	940,445	6	Jan. & July.	1878	100	.. Funding and Conversion bonds, 1868-69	3,764,850	6	J. A. J. & O.	82-89	34
.. Refunded Stock bonds, 1859.....	320,000	6	May & Nov.	1881	100	.. Land Commission bonds, 1869 and 1870.	261,000	6	Jan. & July.	1889	35
.. Chicago Relief bonds, 1871.....	250,000	6	Jan. & July.	1881	100	.. Fire Loan Stock of 1838.....	292,641	6	J. A. J. & O.	1868	35
Indiana—(\$910,000):		7	Jan. & July.	1881	100	.. Relief (Treasury) bonds, 1860.....	616,000	7	Jan. & July.	1888	35
.. Temporary Loan bonds, 1873.....	910,000	7	Jan. & July.	1881	100	.. Consolidated bonds, 1873, reg. and coup.	1,391,064	6	"	1893	35
Iowa—(\$543,000):		7	Jan. & July.	83-84	100	.. Railroad bond endorsements.....	4,707,068	var	Various.	var.	100
.. War and Defense bonds, 1861.....	909,000	7	Jan. & July.	83-84	100	Tennessee—(\$47,185,017):					
Kansas—(\$1,336,175):		6	Jan. & July.	76-79	100	.. State Bonds (direct).....	2,641,000	6	April & Oct.	30 yrs	46
.. Funding acc. bonds 1863 to 1864.....	101,175	6	Jan. & July.	76-79	100	.. Railroad, &c., Loan bonds.....	28,530,000	6	Jan. & July.	30 yrs	46
.. Bonds (various) 1866 to 1869.....	889,000	7	"	84-99	100	.. Funding bonds, 1866 and 1868.....	7,141,000	6	"	97-99	44
.. Military Loan bonds, 1864 to 1869.....	846,000	7	"	84-99	100	.. Funding bonds, 1873, coupon and reg..	6,222,000	6	"	1914	44
Louisiana—(\$21,099,100):		6	Jan. & July.	1893	42	Texas—(\$4,822,073):					
.. Treasury Relief bonds, 1863.....	735,000	6	Various.	1893	25	.. Frontier Defense (gold) bonds, 1870....	584,000	7	Mar. & Sept.	1910	100
.. Levee bonds, 1866.....	1,000,000	6	Various.	1893	25	.. Funding Bonds, 1866 to 1871.....	200,000	6	Jan. & July.	77-82	100
.. Levee bonds, 1867.....	3,992,000	6	May & Nov.	1907	42	.. Funding bonds, 1873 and 1874.....	96,000	10	Mar. & Sept.	83-84	100
.. Levee bonds, 1870.....	2,966,000	6	Mar. & Sept.	1875	42	.. Revenue Deficiency (gold) bonds, 1871.	257,000	10	Jan. & July.	1892	100
.. Funding (coupon) bonds, 1866.....	722,100	6	Jan. & July.	86-88	42	.. Floating Debt Redem. bonds, 1874.....	1,000,000	7	"	1904	100
.. Funded (floating debt) bonds, 1870.....	2,821,000	6	May & Nov.	1910	42	.. Pension bonds, 1874.....	899,339	10	"	1894	100
.. Penitentiary bonds, 1868.....	497,000	7.3	Mar. & Sept.	1890	42	Vermont—(\$312,500):					
.. Mex. & Mex. Gulf Ship Canal bonds, '60	889,000	6	Various.	72-90	42	.. War Loan bonds, 1862.....	312,000	6	June & Dec.	75-90	100
.. Railroad Aid (various) bonds.....	2,335,000	6	Various.	90-11	42	Virginia—(\$50,556,403):					
.. Railroad Loan (var.) bonds, 1869 to 1871.	4,750,000	7	Jan. & July.	1914	42	.. Coupon (old) bonds, 1861 to 1861.....	7,562,652	6	Jan. & July.	86-96	3
.. Consolidated Funding bonds, 1874.....	961,854	6	J. A. J. & O	1890	103	.. Registered (old) bonds, 1861 to 1861....	700,000	6	"	10 to	5
Mayland—(\$11,095,019):		6	Jan. & July.	1883	109	.. Coupon (new) bonds, 1866 and 1867....	20,239,005	6	"	34 yrs	6
.. Bonds to R. R. and Canals.....	5,504,129	6	Various.	75-78	104	.. Registered (new) bonds, 1866 and 1867..	2,442,784	6	"	1906	6
.. Bonds to R. R. and Canals.....	889,830	6	Various.	80-89	105	.. Consol. (coup. not receivable for taxes) 1871.	15,239,370	6	"	1906	6
.. Defense and Bounty bonds 1864 to 1868.	3,333,533	6	Various.	86-89							

AMERICAN RAILROAD BOND LIST.

Asterisk (*) affixed to rate of Interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Adirondack:							Blue Ridge, (S. Car.):						
1st Mortgage.....	940,000	7	Jan. & July.	New York.	1886	....	1st Mort., guar. by State (gold) .	4,000,000	7*	Jan. & July.	Charleston.	1898	....
Alabama and Chattanooga:							Boston and Albany:						
1st Mortgage, guar. by Ala.....	5,200,000	8*	Jan. & July.	New York.	1889	....	Currency bonds of Feb. 1, 1872.	5,000,000	7	Feb. and Aug.	Boston.	'91-'93	110
2d Mortgage.....	2,673,000	8	" "	" "	1889	....	Boston, Clinton and Fitchburg:						
Receiver's Bonds.....	1,200,000	7	" "	" "	....	....	1st Mortgage (Agricultural Br.)..	400,000	6	Jan. & July.	Boston.	1884	88
Alabama and Georgia:							1st Mortgage (Equalization)....	248,000	7	" "	" "	1889	92
1st Mortgage, guar. by Ala. & Ga.	16,000pm	8	Jan. & July.	New York.	1891	....	1st Mortgage (Consolidation)....	252,000	7	" "	" "	1890	93
Alabama Central:							Equipment Mortgage.....	350,000	8	Apr. and Oct.	" "	1891	90
1st Mortgage.....	1,600,000	8	Jan. & July.	New York.	1901	....	Boston, Concord and Montreal:						
Albany and Susquehanna:							Sinking Fund Mortgage.....	543,000	6	Jan. and July.	Boston.	1889	87 1/2
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1888	114 1/2	Consol. Mortgage for \$2,000,000.	965,000	7	Apr. and Oct.	Boston.	1893	103
2d Mortgage.....	2,000,000	7	Apr. & Oct.	" "	1888	107	344,500	6	" "	" "	1895	....
3d Mortgage.....	434,000	7	May & Nov.	" "	1881	101	Boston, Hartford and Erie:						
Albany Loan.....	933,000	6	" "	" "	1895	....	1st Mortgage (old).....	273,000	7	Mar. and Sept.	Boston.	1884	....
Alexandria and Fredericksburg:							1st Mortgage (Berdel).....	15,000,000	7	Jan. and July.	New York.	1900	18
1st Mortgage.....	1,000,000	7	June & Dec.	Philadelphia.	1896	....	1st Mortgage, guar. by Erie.....	5,000,000	7	" "	" "	1900	19 1/2
Allegheny Valley:							Mass. L. (sec'd by \$4,000,000 Ber.)	3,600,000	7*	" "	Boston.	1899	....
General Mortgage.....	3,967,000	7 1/2	Jan. & July.	New York.	1896	85	Boston and Lowell:						
Special Mortgage to Penn.....	3,500,000	5	January.	Harrisburg.	1885	107	Bonds (Wharf Purchase).....	200,000	6	Apr. and Oct.	Boston.	1879	....
1st M., E. Ext., guar. by Pa. R.R.	6,000,000	7	Apr. & Oct.	Phil. or Lond.	1900	92 1/2	Bonds of 1872 for \$1,000,000.	999,200	7	" "	" "	1892	96
Funding Income Bonds (guar.)	5,000,000	7*	" "	" "	1894	49	Boston and Maine:						
American Central:							Bonds of 1893 (coup. and reg.)..	5,200,500	7	Jan. and July.	Boston.	'93-'94	109
1st Mort., guar. by C., B. & Q.	645,000	8	Jan. & July.	New York.	1878	104	Boston and New York Air Line:						
Androscoggin:							1st mortgage.....	500,000	7	Feb. and Aug.	New York.	1895	103 1/2
1st Mortgage (Bath Loan).....	425,000	6	Jan. & July.	Bath, Me.	1891	....	Boston and Providence:						
Arkansas Central (narrow gauge):							Bonds to purchase P., W. & B.R.d.	500,000	7	Jan. and July.	Boston.	1893	103 1/2
1st Mortgage.....	1,300,000	7*	Jan. & July.	Lond. or Ams.	1891	....	Brunswick and Albany:						
Ashabula, Youngstown & Pitts:							1st Mort. (gold) end. by Ga. tax fr.	3,450,000	6*	Apr. and Oct.	New York.	1905	....
1st Mortgage.....	1,500,000	7*	Apr. & Oct.	New York.	1901	....	2d Mort. sinking fund gold.....	2,350,000	7*	" "	" "	1893	....
2d Mortgage, Income.....	400,000	7	Jan. and July.	Pittsburgh.	1904	....	Buffalo, Bradford and Pittsburg:						
Atchison and Nebraska:							General Mortgage.....	580,000	7	Jan. & July.	New York.	1896	....
1st Mortgage.....	3,750,000	8	March & Sept.	Boston.	1896	....	Buffalo, Corry and Pittsburg:						
Atchison, Topeka and Santa Fe:							1st Mortgage.....	700,000	7	Jan. and July.	New York.	1886	....
1st Mortgage (gold).....	7,041,000	7*	Jan. & July.	New York.	1899	69 1/2	Buffalo and Erie:						
Land Grant Mortgage (gold).....	3,375,500	7*	Apr. & Oct.	Boston.	1900	64	Mort. bonds (ass'd by L.S. & M.S.)	200,000	7	Jan. and July.	New York.	1892	....
1st Mort. (Wichita Branch) guar.	412,000	7*	Jan. & July.	" "	1902	....	Mort. bonds (" ")	300,000	7	March & Sept.	" "	1886	....
Consol. Second Mort. (gold).....	976,000	7*	Apr. & Oct.	N. Y. or Bost.	1903	35	Mort. bonds (" ")	3,000,000	7	Apr. and Oct.	" "	1898	102
Income bonds.....	475,000	12	Jan. & July.	Boston.	....	98	Buffalo and Jamestown:						
Atlanta and Richmond Air Line:							1st Mortgage.....	1,000,000	6*	" "	New York.	1902	....
1st Mortgage (guar. by Georgia) .	4,243,000	8	Jan. & July.	New York.	1900	60	Buffalo, New York and Erie:						
Atlantic and Great Western:							1st Mortgage (assumed by Erie)	2,000,000	7	June & Dec.	New York.	1877	86
1st Mortgage (gold).....	14,922,200	7*	Jan. & July.	N.Y. or Lond.	1902	....	Buffalo, New York & Phila:						
2d Mortgage (gold).....	10,173,679	7*	March & Sept.	" "	1902	....	1st Mortgage.....	2,296,000	6*	Jan. & July.	New York.	1896	....
3d Mortgage (gold) Income.....	28,788,000	7*	May & Nov.	" "	1902	....	2d Mortgage for \$1,000,000	231,500	10	" "	" "	1893	....
Atlantic and Gulf:							Burlington, Cedar Rapids & Minn:						
Consolidated 1st Mortgage.....	2,310,200	7	Jan. & July.	New York.	1887	....	1st Mortgage, stg., skg. fund.....	5,430,000	7*	May & Nov.	N. Y. & Lond.	1919	42
1st Mortgage (S. Ga. & Fla. R.R.)	464,000	7	May & Nov.	" "	1888	....	1st Mort., (gold) Mil. Div.....	2,200,000	7*	Feb. and Aug.	" "	1902	....
2d Mortgage (S. Ga. & Fla. R.R.)	200,000	7	" "	" "	1889	....	Burlington and Missouri River:						
Atlantic and Lake Erie:							Land and R. R. Mortgage.....	4,661,050	7	Apr. & Oct.	N. Y. & Bost.	1893	106
1st Mort. (gold) for \$5,000,000.....	....	7*	Jan. & July.	New York.	1901	....	Stock Bonds pref. 3d lien.....	375,000	8	Jan. & July.	Boston.	1878	....
Atlantic, Miss. and Ohio (428 m.):							Stock (common) Bonds.....	308,500	8	Apr. & Oct.	N. Y. & Bost.	1879	106
1st Mortgage for \$15,000,000.....	5,470,000	7*	Apr. & Oct.	New York.	1901	....	Stock (common) Bonds.....	318,500	8	Jan. & July.	" "	1894	106 1/2
2d Mort. to State (not int. till '80).	4,000,000	....	" "	" "	....	....	Stock (common) Bonds.....	413,500	8	" "	" "	1889	....
Atlantic and Pacific:							Burlington and Mo. Riv. in Neb:						
Land Mortgage gold bonds.....	2,829,000	6*	Jan. & July.	New York.	1888	....	1st Mortgage convertible.....	5,715,000	8	Jan. & July.	N. Y. & Bost.	1894	97 1/2
2d Mortgage for \$3,000,000 (gold)	2,015,500	6*	May & Nov.	" "	1891	....	Bonds convertible until 1892	600,000	8	" "	Boston.	1883	89 1/2
1st Mort. (So. Pac. R.R. assumed)	7,188,500	6*	Jan. & July.	" "	1888	61 1/2	Burlington and Southwestern:						
1st Mort. (Central Div.) gold.....	1,190,000	6*	May & Nov.	" "	1891	....	1st Mortgage (\$20,000 per mile).	1,800,000	8	May & Nov.	Boston.	1891	....
1st Mort. (Central Div.) L. G.	794,000	6*	" "	" "	1901	....	Cairo and Fulton (Arkansas):						
Equipment Bonds.....	753,000	10	June & Dec.	" "	1883	....	1st Mort. (R.R. and lands) S.F.	8,000,000	7*	Jan. & July.	New York.	1891	....
Income Bonds (for funding).....	529,800	8*	" "	" "	1883	....	Cairo and St. Louis (3 ft. gauge):						
Land Debentures.....	500,000	10	J. A. J. & O.	" "	1884	....	1st Mortgage.....	2,500,000	7	Apr. & Oct.	New York.	1901	....
Atlantic and St. Lawrence:							Cairo and Vincennes:						
Sterling bonds (not Mort.) of 1853.	484,000	6*	May & Nov.	" "	1878	....	1st Mortgage, gold.....	3,500,000	7*	Apr. & Oct.	N. Y. & Lond.	1909	....
2d Mortgage (sterling) of 1854.....	1,500,000	6*	Apr. & Oct.	" "	1884	....	2d Mortgage.....	1,500,000	7*	Jan. & July.	" "	1898	....
3d Mortgage (sterling) of 1871.....	715,000	6*	May & Nov.	" "	1891	....	California Pacific:						
Portland City Bonds, 1st M., & I.	787,000	6	" "	Portland.	1883	....	1st Mortgage, sinking fund.....	2,250,000	7*	Jan. & July.	New York.	1899	....
Bald Eagle Valley:							Extension, or 2d Mortgage.....	5,500,000	7*	" "	" "	1889	....
1st Mortgage.....	354,000	6	Jan. & July.	Philadelphia.	1881	....	First Income bonds.....	1,000,000	10*	" "	" "	....	....
2d Mortgage.....	100,000	7	" "	" "	1884	....	2d Income, or double track b'ds	1,000,000	6*	" "	" "	....	....
Baltimore and Ohio:							Camden and Amboy:						
Loan of 1850-'50.....	579,500	6	Jan. & July.	Baltimore.	1880	104	Loan of 1885.....	1,700,000	6	Feb. & Aug.	Philadelphia.	1883	102 1/2
Loan of 1855-'55.....	1,710,000	6	Apr. & Oct.	" "	1885	107	Loan of 1889.....	365,000	6	June & Dec.	Princeton.	1889	99 1/2
Loan of 1855-'50 (Balt.) skg. fd.	3,362,247	6	Jan. & July.	" "	1890	....	Mortgage Loan of 1889.....	5,000,000	6	May & Nov.	Philadelphia.	1889	103 1/2
Loan of 1870-'90 (skg.) skg. fund.	3,525,456	6*	March & Sept.	London.	1895	....	Sterling Loan, S. F. (£2,020,000).	1,285,080	6*	Feb. & Aug.	London.	1890	....
Loan of 1872-1902 (skg.) S. F.	8,374,112	6*	" "	" "	1902	....	Camden and Atlantic:						
Loan of 1874-1910 (skg.) S. F.	9,680,000	6*	May & Nov.	" "	1910	....	1st Mortgage.....	490,000	7*	Jan. & July.	Philadelphia.	1893	105
2d Mort. (N. W. Va. R.R.) ass'n	140,000	6	Jan. & July.	Baltimore.	1885	100	2d Mortgage.....	500,000	7	Apr. & Oct.	" "	1879	105
Baltimore and Potomac:							Camden and Burlington County:						
1st Mort. (Tunnel) gold guar.....	1,500,000	6*	Jan. & July.	Baltimore.	1911	....	Consolidated 1st Mortgage.....	350,000	6	Feb. & Aug.	Philadelphia.	1897	98
1st Mortgage (B. R.) gold guar.....	3,000,000	6*	Apr. & Oct.	" "	1911	....	Canada Southern:						
Bangor and Piscataquis:							1st Mort. (skg. fd.) d for \$9,000,000	9,000,000	7*	Jan. & July.	New York.	1906	70 1/2
1st Mortgage (Bangor loan).....	600,000	6	Apr. & Oct.	Boston.	1899	....	Cape Girardeau and State Line:						
1st Mort. (Bangor loan) extens'n	120,000	7	" "	" "	1901	....	1st Mortgage (gold).....	1,000,000	7	Jan. & July.	" "	1891	....
Bay City and East Saginaw:							Cape May and Millville:						
1st Mort., guar. by F. & P. Mfg. Co.	100,000	10	Jan. & July.	Detroit.	1886	2d Mort., guar. by W. Jersey R.R.	400,000	7	Apr. & Oct.	Camden.	95
Bedford and Bridgeport:													

AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Cedar Rapids & Mo. Riv. (C. & N.W.):	\$						Chicago, Iowa and Nebraska:	\$					
1st Mortgage, 1st Div. \$10,000 p.m.	700,000	7	Feb. & Aug.	New York.	1891	....	2d Mort. (now 1st) guar. C. & N.W.	568,200	7	Jan. & July.	Boston.	1880	....
1st Mortgage 2d Div. \$10,000 p.m.	582,000	7	"	"	1894	....	2d Mort. (now 2d) guar. C. & N.W.	211,500	7	Feb. & Aug.	New York.	1892	....
1st Mortgage 3d Div. \$16,000 p. m.	2,400,000	7	May & Nov.	"	1916	93 1/2	Chicago and Milwaukee Railway:						
Central Branch Union Pacific:							1st Mort., guar. by C. and N.W.	1,700,000	7	Jan. & July.	New York.	1898	103
1st Mort. (Atch. & Pike's Peak).	1,600,000	6 1/2	May & Nov.	New York.	1886	....	Chicago and Mich. Lake Shore:						
2d Mortgage Governm't sec. aid.	1,600,000	6	Jan. & July.	"	1886	....	1st Mortgage.....	477,000	8	March & Sept.	Boston.	1889	....
Central of Georgia:							1st Mortgage.....	2,500,000	8	Jan. & July.	"	1890	....
General Mort. for \$5,000,000.....	2,287,000	7	Jan. & July.	N.Y. & Savan.	1898	....	1st Mortgage.....	1,350,000	8	May & Nov.	"	1891	....
Macon & West. (Atlanta D.) b'ds	150,000	7	April & Oct.	Savannah.	1890	....	1st Mortgage (on Branch).....	1,325,000	8	March & Sept.	"	1892	....
Central of Iowa:							Chicago, Milwaukee and St. Paul:						
1st Mortgage, gold, \$16,000 p.m.	3,700,000	7 1/2	Jan. & July.	New York.	1899	....	1st Mort. (Mil. and St. Paul R'y)	5,748,000	7	Jan. & July.	New York.	1893	....
2d Mortgage, gold, \$4,000 p. m.	925,000	7 1/2	April & Oct.	"	1901	....	2d Mort. (")	1,191,000	7	April & Oct.	"	1894	95
Central of L. I. (Flush. N. C. & C.):							1st Mort. (Chic. and Mil. Div.)	2,500,000	7	Jan. & July.	"	1894	94
1st Mortgage.....	1,275,000	7	May & Nov.	New York.	1899	....	1st Mort. (East. Div. Palmer.)	781,500	8	May & Nov.	"	1874	....
Central of New Jersey:							1st Mort. (Iowa and Minn. Div.)	8,810,000	7	Jan. & July.	"	1897	90
Convertible bonds of 1872.....	4,770,000	7	May & Nov.	New York.	1902	103 1/2	1st Mort. (Minnesota Central.)	190,000	7	"	"	1894	....
1st Mort. (New) for \$5,000,000.....	6,000,000	7	Feb. & Aug.	"	1890	110 1/2	1st Mort. (St. Paul Division.)	4,000,000	7 1/2	"	"	1902	15
Newark Branch Bonds.....	600,000	7	Jan. & July.	"	1897	....	1st Mort. (Iowa and Dak. Div.)	1,005,000	7	"	"	1890	89
Loan of Loh. C. & Nav. Co. (au'd)	2,310,000	6	J. A. J. & O.	Philadelphia.	1897	....	1st Mort. (Prairie du Chien Div.)	3,674,000	8	Feb. & Aug.	"	1898	116 1/2
Consol. Mort. for \$25,000,000.....	9,063,900	7	"	New York.	1899	109	2d Mort. (")	1,316,000	7 1/2	"	"	1898	100
Central Ohio (B. and O.):							1st Mort. (Hast. and Dak. Div.)	1,550,000	7	Jan. & July.	"	1892	78
1st Mortgage guaranteed.....	2,500,000	6	March & Sept.	Baltimore.	1890	1 1/2	1st Mort. (Mil. and Western).....	234,000	7	Jan. & July.	"	1891	....
Central Pacific of California:							Real Estate Purchase.....	148,500	7	"	"	1883	....
1st Mort., 30 years bonds, (gold).	25,781,000	6 1/2	Jan. & July.	New York.	1886	105 1/2	Equipment and Bridge Bonds.....	245,000	10	June & Dec.	"	1883	....
Convertible 30 years bonds, gold	1,483,000	7 1/2	"	"	1888	105 1/2	Consol. Mort. for \$35,000,000.....	1,039,600	7	Jan. & July.	"	1904	82 1/2
State Aid B'ds (Int. by State) gold	1,500,000	7 1/2	"	Sacramento.	1884	112 1/2	Chicago and Northwestern:						
2d Mort. (Governm't Subsidy)	26,886,000	6 1/2	"	U.S. Treasury.	1895	90	Preferred sinking fund (193 m.)	1,238,700	7	Feb. & Aug.	New York.	1885	108
1st Mort. (Western Pacific) gold	2,735,000	6 1/2	"	New York.	1899	96 1/2	General 1st Mortgage (193 m.)	3,578,000	7	"	"	1885	107
1st Mort. (Calif. & Oregon) gold	7,291,000	6 1/2	"	"	1888	91 1/2	Funded coupons (193 m.)	740,300	7	May & Nov.	"	1883	102
1st Mort. (S. Fr. Okid & Ala.)	600,000	6 1/2	"	"	1890	....	Appleton Ext. (23 m. & 76,000 ac.)	146,000	7	Feb. & Aug.	"	1885	90
1st Mort. (San Joaquin V.D.) gold	4,030,000	6 1/2	April & Oct.	"	1900	92 1/2	Green Bay Ext. (26m & 76,000 ac.)	265,000	7	"	"	1885	90
Land bonds (Gen. Pac. Co.) gold	9,049,000	6 1/2	"	"	1890	97 1/2	1st Mort. (Gal. & Chi. U.) 248 m.	1,092,000	7	"	"	1882	108 1/2
Central Vermont:							Elgin and State Line.....	122,000	6	Jan. & July.	"	1878	....
1st Mort., Consol. (Vt. Central).	3,000,000	7	May & Nov.	Boston.	1886	10	Mississippi River Bridge.....	186,000	7	"	"	1884	....
2d Mort., Consol. (")	1,500,000	7	June & Dec.	"	1891	4 1/2	1st Mortgage (Peninsula).....	328,000	7	March & Sept.	"	1898	102
1st Mort. (Stan., Sheff. and Chi.)	600,000	7	Jan. & July.	"	1887	4 1/2	Consol. skg fund (C. & N.W. R'y)	4,277,000	7	F. M. A. & N.	"	1915	102
Income and Extension Bonds.....	1,008,000	6	May & Nov.	"	1902	50 1/2	General Consol. Gold Bonds.....	9,758,000	7 1/2	June & Dec.	"	1902	104 1/2
Equipment Mort. (Vt. Central).	1,000,000	8	"	"	1889	20	1st Mort. S. F. (Madison Exten.)	3,150,000	7 1/2	April & Oct.	"	1911	....
Equipment Mort. (")	1,000,000	8	"	"	1889	20	1st Mort. S. F. (Menominee Exten.)	2,700,000	7 1/2	June & Dec.	"	1911	....
Bonds, guar. (Vt. and Canada)	1,000,000	8	Jan. & July.	"	1891	35	2d Mort. (Mil. & Chi. R. R.) guar.	2,000	7	"	"	1898	....
Missisquoi R.R. (")	500,000	7	"	"	1891	39	1st Mort. (Chic. & Mil. R. W.) guar	1,700,000	7	Jan. & July.	"	1898	105
Cent. Vt. (Vt. & Ca. Mort.) b'ds	3,000,000	6	March & Sept.	"	1904	....	1st Mort. (Bel. & Mad. R.R.) guar	284,000	7	"	"	1888	....
Charleston and Savannah:							Chicago, Portage and Superior:						
1st Mortgage guar. by State.....	505,000	6	March & Sept.	Charleston.	1877	....	1st M. s. f. (Chi. & N. Pac. Air-L.)	25,000 p.m.	7 1/2	June & Dec.	New York.	1902	....
Funded Interest on 1st Mort.....	157,400	7	"	"	1889	....	Chicago, Omaha and St. Joseph:						
Charlotte, Columbia & Augusta:							1st Mortgage for \$5,000,000.....	.....	8	April & Oct.	New York.	1901	....
1st Mortgage.....	2,000,000	7	Jan. & July.	New York.	1895	....	Chicago and Paducah (C. R. & Q.):						
Chattanooga:							1st Mortgage \$26,000 p. m. gold.	2,304,000	7 1/2	Jan. & July.	Boston.	1903	....
1st Mort., guar. by Penna.....	600,000	7	April & Oct.	Philadelphia.	1901	....	Chi., Pekin & Southw'n (C.B. & Q.):						
Cheraw and Darlington:							1st Mortgage for \$10,000 per mile	700,000	8	Feb. & Aug.	New York.	1901	....
1st Mortgage dated Jan. 1, 1871.	141,000	8	April & Oct.	Charleston.	1888	....	Chicago, Rock Island and Pacific:						
2d Mortgage dated Jan. 1, 1869.	75,000	7	Jan. & July.	"	1888	....	1st Mortgage skg. fund.....	9,000,000	7	Jan. & July.	New York.	1896	109
Cherry Valley, Sharon and Alb.:							Chi. & Southw'n (C. R. & P. & C.):						
1st Mort. bon. guar. by A. & S. Co.	300,000	7	June & Dec.	New York.	1899	....	1st Mort. gold, tax free, guar.....	5,000,000	7 1/2	May & Nov.	New York.	1889	....
Chesapeake and Ohio:							1st Mortgage gold (Atchison Br.)	1,000,000	7 1/2	June & Dec.	"	1901	....
1st M. (gold) skg fd for \$15,000,000	15,000,000	6 1/2	May & Nov.	New York.	1899	30 1/2	Chicago, Wisconsin & Canada:						
1st Mort. Extension (cou. or reg)	4,758,000	7 1/2	Jan. & July.	"	1902	....	1st Mort. gold, skg fd for \$410,000	.....	7 1/2	Jan. & July.	New York.	1902	....
1st Mort. (Va. Cen.) guar. by Va.	100,000	6	"	"	1890	....	Chicago and Superior:						
2d Mort. (") coupon.....	918,000	6	"	"	1884	....	1st Mortgage (Mad. & Portage) g'd	600,000	7 1/2	April & Oct.	New York.	1900	....
Income (") coupon.....	300,000	6	"	"	1878	....	1st Mortgage (gold) for \$5,000,000	.....	7 1/2	Jan. & July.	"	1902	....
Funded Interest, coupon.....	100,500	6	"	"	1877	....	Chillicothe and Brunswick:						
Cheshire:							1st Mort., guar. by St. L., K. C. & N.	500,000	8	Jan. & July.	New York.	1894	....
Coupon bonds (no Mort.).....	773,800	6	Jan. & July.	Boston.	77-20	96	Cincinnati and Baltimore:						
Chester Creek (Phil. & Balt. Cent.)							1st Mort. guar. by R. & O. & M. & C.	322,000	7	Jan. & July.	Baltimore.	1900	99 1/2
1st Mort., guar. by F. W. & B.	145,000	6	Jan. & July.	Philadelphia.	1903	....	Cincinnati, Hamilton and Dayton:						
Chester and Tamarac:							1st Mortgage of 1863.....	1,250,000	7	May & Nov.	New York.	1880	....
1st Mortgage.....	600,000	7 1/2	May & Nov.	New York.	1901	....	2d Mortgage of 1866.....	500,000	7	Jan. & July.	"	1895	....
Chicago and Alton:							3d Mortgage of 1867.....	500,000	8	June & Dec.	"	1877	....
1st Mortgage, pref. sinking fund.	77,000	7	May & Nov.	New York.	1877	100	Cincinnati, Ham. & Ind. (C. H. & D.):						
1st Mortgage.....	2,383,000	7	Jan. & July.	"	1890	112	1st Mort., guar. for \$2,500,000.....	1,846,000	7	Jan. and July.	New York.	1903	....
2d Mortgage Income.....	1,087,000	7	April & Oct.	"	1883	107	Cincinnati, Lafayette and Chi.:						
Consol. Bonds (\$200 stg. each).	2,919,900	6 1/2	Jan. & July.	London.	1903	....	1st Mortgage.....	1,120,000	7 1/2	March & Sept.	New York.	1901	83 1/2
1st Mort. (St. L. & C.) assumed	584,000	7	April & Oct.	New York.	1894	101	Consolidated Mortgage.....	471,000	7 1/2	June & Dec.	"	1914	....
2d Mort. (")	183,000	7	Jan. & July.	"	1898	....	Cincinnati and Martinsville:						
1st Mort. (Louisiana and Mo.)	4,300,000	7	Feb. & Aug.	"	1900	97 1/2	1st Mort., guar. by L. C. & La. F.	400,000	7	Feb. & Aug.	New York.	1905	....
Chicago, Burlington and Quincy:							Cincinnati & Muskingum Valley:						
Trust Mortgage skg fund.....	2,580,000	8	Jan. & July.	New York.	1888	114	1st Mortgage.....	1,500,000	7	Jan. and July.	New York.	1901	....
Trust Mortgage, skg fund conv.	150,000	8	"	"	1888	....	Cincinnati, Richmond & Chicago:						
Trust Mortgage (Burl. to Peoria)	880,000	7	April & Oct.	"	1890	....	1st Mortgage guar. by C. H. & D.	560,000	7	Jan. and July.	New York.	1895	....
Loan of 1872.....	3,643,675	7											

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Florida:							Huntingdon and Broad Top Mt.:						
1st Mortgage conv. gold.....	2,300,000	7*	Jan. & July.	N. Y. & Lond.	1889	....	1st Mortgage gold.....	416,000	7*	April & Oct.	Philadelphia.	1890	106 1/2
Flushing, North Side and Central:							2d Mortgage.....	287,500	7	Feb. & Aug.	"	1875	105
1st Mort. (Flush'g and N. Side).....	1,825,000	7	May & Nov.	New York.	1901	....	Consolidated Mortgage.....	1,378,000	7	April & Oct.	"	1895	63
1st Mort. (Central of L. I.).....	1,275,000	7	"	"	1889	....	Illinois Central:						
1st Mort. (Cent. R. R. Exten.).....	200,000	7	May and Nov.	"	1903	....	Redemption bonds, currency....	2,500,000	6	April & Oct.	New York.	1890	....
1st Mort. (North Shore).....	135,000	7	Feb. & Aug.	"	1887	....	General Mortgage for \$15,000,000	7,500,000	6*	"	London.	1895	....
Sterling Loan.....	1,500,000	6*	"	London.	....	....	Sterling Bonds, Sinking Fund....	4,792,000	5*	"	"	1903	....
Ponda, Johnstons & Gloversville:							Illinois Grand Trunk (C., B. & Q.):						
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1890	....	1st Mortgage guaranteed.....	938,000	8	April & Oct.	Boston.	1890	106 1/4
Port Wayne, Jackson & Saginaw:							Indiana and Illinois Central:						
1st Mortgage, traffic guarantee.....	1,500,000	8	Jan. & July.	New York.	1899	....	1st Mortgage gold.....	3,500,000	7*	Jan. & July.	New York.	1901	....
2d Mortgage (Equipment).....	500,000	8	April & Oct.	"	1881	....	Indiana North and South:						
Port Wayne, Muncie & Cin.:							1st Mort. (Nor. Div.) \$22,000 p.m.	1,700,000	7*	March & Sept.	New York.	1903	....
1st Mortgage.....	1,800,000	7*	April & Oct.	Boston.	1899	....	Indianapolis, Bloomington & West:						
2d Mortgage.....	500,000	8	"	"	1891	....	1st Mortgage gold.....	5,000,000	7*	April & Oct.	New York.	1909	27
Framingham and Lowell:							1st Mortgage Extension gold....	2,010,000	7*	Jan. & July.	"	1912	....
1st Mortgage.....	500,000	7	April & Oct.	Boston.	1890	80	2d Mortgage.....	1,500,000	8	"	"	1890	13
2d Mortgage.....	150,000	8	"	"	1883	87 1/2	Indianapolis and Madison:						
Frederick and Pennsylvania Line:							1st Mort. assumed by J., M. & I.	397,000	7	May & Nov.	New York.	1881	....
1st Mortgage gold.....	150,000	6*	April & Oct.	Baltimore.	1901	....	Indianapolis & Vincennes:						
Fremont, Elkhorn & Mo. (S. & P.):							1st Mortgage guar. by Pa. Co....	1,700,000	7	Feb. & Aug.	New York.	1908	76
1st Mortgage.....	690,000	7	April & Oct.	....	1901	....	2d Mortgage guar. by Pa. Co....	1,450,000	6	May & Nov.	"	1900	....
Ganna & Ohio Union (C. & N. W.):							International and Gt. Northern:						
1st Mortgage.....	1,692,000	7	Feb. & Aug.	New York.	1882	108 1/2	1st Mortgage s.f. (Intern. R. R.)	3,040,000	7*	April & Oct.	New York.	1911	33
2d Mortgage.....	43,000	7	May & Nov.	"	1875	102 1/2	Convertible B'ds.....	1,473,000	8	Feb. & Aug.	"	1892	....
Galv., Harrisburg & San Antonio:							1st Mortgage (Hous. & Gt. N. R.R.)	4,211,000	7	Jan. & July.	"	1900	60
1st Mortgage.....	1,700,000	6*	Feb. & Aug.	Lond. or Bos.	1910	....	Convert. B'ds.....	1,677,100	8	Feb. & Aug.	"	1892	....
Galveston, Houston & Henderson:							Indianapolis, Cin. and Lafayette:						
1st Mortgage.....	1,493,000	7*	Jan. & July.	New York.	1890	80 1/2	1st Mortgage of 1867.....	2,800,000	7	Feb. & Aug.	New York.	1897	....
Geneva, Ithaca and Athens:							1st Mortgage of 1869.....	2,000,000	7	June & Dec.	"	1899	....
1st Mortgage, skg. fd., guar.	600,000	7*	Jan. and July.	New York.	1890	....	Funded Interest Bonds, coupon.	499,100	7	March & Sept.	"	78-'88	....
Georgia (and Banking):							Equipment Bonds, registered....	376,000	10	"	"	1883	86 1/2
Company bonds (debentures)....	664,500	7	Jan. & July.	Augusta	75-'90	....	1st Mort. (Ind'polis & Cin.) 1888.	1,600,000	7	April & Oct.	"	1888	....
Utman, Clinton & Springfield:							1st Mort. (Cin. & Indiana).....	49,000	7	June & Dec.	"	1892	....
1st Mortgage gold.....	2,000,000	7*	March & Sept.	N. Y. & Lond.	1900	....	2d Mort. (") guar.....	1,497,000	7	Jan. & July.	"	77-'82	....
2d Mortgage gold.....	1,000,000	8*	Jan. & July.	"	1892	....	Indianapolis and St. Louis:						
Goshen and Deckertown (Erie):							1st Mortgage.....	2,000,000	7	Jan. & July.	New York.	1919	....
1st Mortgage.....	246,500	7	Jan. & July.	New York.	1888	....	1st Mortgage.....	2,000,000	7	March & Sept.	"	1919	....
Grand Rapids & Indiana:							2d Mortgage.....	1,000,000	7	April & Oct.	"	1919	....
1st Mortgage L. G. guar. gold....	4,000,000	7*	Jan. & July.	New York.	1899	....	Equipment Mortgage.....	378,000	10	Jan. & July.	"	1900	....
1st Mort. L. G. not guar. gold....	3,224,000	7*	April & Oct.	"	1899	....	Ionia and Lansing (D., L. & L. M.):						
Grand River Valley (Mich. C.):							1st Mortgage traffic guar.....	770,000	8	Jan. & July.	New York.	1880	....
1st Mort., assumed by Lessees....	1,000,000	8	Jan. & July.	New York.	1886	84 1/2	2d Mortgage.....	81,000	8	May & Nov.	"	1886	....
2d Mortgage, guar. by Lessees....	500,000	8	March & Sept.	"	1879	85	Iowa Falls and Sioux City:						
Grand Trunk (Ca.):							1st Mortgage.....	2,960,000	7	April & Oct.	New York.	1917	....
Equipment Bonds \$500,000.....	2,500,000	6*	April & Oct.	London.	1877	....	Iowa Midland (C. & N. W.):						
Equipm't Bonds No. 2 \$500,000	2,500,000	6*	Jan. & July.	"	1920	....	1st Mort. \$18,000 p.m., guar....	1,350,000	8	April & Oct.	New York.	1900	81 1/2
Postal & Military b'ds \$1,200,000	6,000,000	6*	Feb. & Aug.	"	Perp.	....	Ironton (Penn.):						
1st Preference Bonds \$3,218,149	16,090,745	5*	Jan. & July.	"	Irred.	....	1st Mortgage.....	100,000	7	May & Nov.	Philadelphia.	1875	....
2d Preference Bonds \$2,327,308	11,639,040	4*	"	"	"	....	Ithaca and Athens (Penn.):						
3d Preference Bonds \$7,163,910	35,819,550	4*	"	"	"	....	1st Mortgage gold, skg fund....	600,000	7*	Jan. & July.	New York.	1890	102 1/2
Provincial Debenture \$3,111,500	15,557,500	....	"	Ottawa.	....	....	Jackson, Lansing & Saginaw (MO):						
Great Western of Canada:							1st Mortgage guar.....	1,517,000	8	Jan. & July.	New York.	1888	93 1/2
Mortgage Bonds \$127,000.....	635,000	6	Jan. & July.	London.	1876	....	2d Mort. (Northern Ext.) guar.	810,000	8	May & Nov.	"	1890	85
Mortgage Bonds \$347,000.....	2,738,000	6 1/2	April & Oct.	"	77-'78	....	1st Mortgage guar.....	183,000	8	March & Sept.	"	1878	....
New Bonds \$1,000,000.....	5,000,000	6	June & Dec.	"	1890	....	Consolidated Mortgage (236 m.)	1,968,000	8	"	"	1891	78 1/2
D-benture Bonds \$1,743,160....	8,718,900	5	Jan. & July.	"	Perp.	....	Jacksonville, North West & S. East:						
Great Western Railway of 1899:							1st Mortgage.....	610,000	7*	Jan. & July.	New York.	1902	....
1st Mort., ass'd by T., W. & W.	2,500,000	7	Feb. & Aug.	New York.	1888	85 1/2	Jacksonville, Pensac. and Mobile:						
2d Mort., ".....	2,500,000	7	May & Nov.	"	1893	56	1st Mortgage.....	472,000	7	Jan. & July.	New York.	1890	....
Green Bay and Minnesota:							2d Mortgage.....	3,000,000	8	"	"	1899	....
1st Mortgage.....	2,400,000	7*	Feb. & Aug.	....	1900	....	Jameson & Frank. (L.S. & M. So.):						
Greenville and Columbia:							1st Mortgage guaranteed.....	460,000	7	Jan. & July.	New York.	1897	....
1st Mortgage guar. by S. Car....	1,428,546	7	Jan. & July.	Columbia.	81-'86	....	2d Mortgage guaranteed.....	500,000	7	June & Dec.	"	1894	....
1st Mortgage not guaranteed....	376,766	7	"	"	81-'86	....	Jefferson (Erie):						
Greenwich and Johnsonville:							1st Mort. (Hawley Section)....	204,000	7	Jan. & July.	New York.	1887	90
1st Mortgage.....	186,000	7	May & Nov.	New York.	1888	....	2d Mort. (").....	84,000	7	"	"	1889	....
Gulf Western Texas and Pacific:							1st Mort. (Carbondale Section)...	2,000,000	7	"	"	1889	....
1st Mortgage (Construction)....	1,386,000	7*	Jan. & July.	....	1902	....	Jeffersonville, Madison & Indian:						
Hannibal and Naples (T.W. & W.):							1st Mortgage consol.....	2,474,000	7	April & Oct.	New York.	1906	....
1st Mortgage.....	675,000	7	May & Nov.	New York.	1888	29	2d Mortgage consol.....	2,000,000	7	Jan. & July.	"	1910	....
2d Mortgage.....	225,000	7	Jan. & July.	"	1890	....	1st Mortgage (Ind. & Mad.) guar.	397,000	7	May & Nov.	"	1881	....
Hannibal & Cent. Mo. (T.W. & W.):							Jersey City and Albany:						
1st Mortgage, tax free.....	1,000,000	7	May & Nov.	New York.	1890	75 1/2	1st Mortgage.....	250,000	7*	Jan. & July.	New York.	1913	....
2d Mortgage.....	250,000	7	"	"	1892	75	1st Mortgage (Ridgely Park)...	300,000	7	May & Nov.	"	1912	....
Hannibal and St. Joseph:							Joliet and Chicago (C. & Alton):						
Missouri State Loan.....	1,500,000	8	Jan. & July.	New York.	77-'94	100	1st Mortgage skg fund guar....	338,000	8	Jan. & July.	New York.	1882	108
Missouri State Loan.....	1,500,000	6	"	"	87-'88	100	1st Mortgage guaranteed.....	500,000	6	Jan. & July.	Philadelphia.	1882	106
Fifteen years' bonds (277 m.)....	3,798,000	8	March & Sept.	"	1885	85	2d Mortgage not guaranteed....	300,000	6	April & Oct.	"	1900	100
1st Mort. (Q. & Palm R.R. 15 m.)	100,000	8	Feb. & Aug.	"	1892	....	Junction and Breakwater:						
1st Mort. (K. City & Cam. R.R. 55 m.)	1,200,000	10	Jan. & July.	"	1886	92 1/2	1st Mort. guar. by Delaware....	352,000	6	Jan. & July.	New York.	1890	....
General Land Mortgage (277 m.)	642,000	7	April & Oct.	"	1888	108	Kalamazoo, Allegan & Gr. Rapids:						
Harlem Extension:							1st Mort. assumed by L.S. & M.S.	840,000	8	Jan. & July.	New York.	1888	97 1/2
1st Mortgage.....	4,000,000	7	Jan. & July.	New York.	1890	Kalamazoo and Schoolcraft:						

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AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.		Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	
			When.	Where.							When.	Where.			
Kansas Pacific:								Louisville, Cinclin. and Lexington:							
1st Mort. (1st Div. 140 m.) gold.	2,240,000	8	Feb. & Aug.	N. Y. & St. Lo.	1896	....		Bonds to State of Kentucky.	74,519	6	Jan. & July.	New York.	1897	....
1st Mort. (2d Div. 253.94 m.) gold	4,083,000	8	June & Dec.	"	1896	....		1st Mortgage for Cincinnati Br.	3,000,000	7	"	"	1897	....
1st M. (2d Div. 244.66 m. & 3,000,000a)	8,411,000	7	May & Nov.	N. Y. & St. Lo.	1899	....		2d Mortgage for \$1,000,000.	178,000	8	April & Oct.	"	1900	....
1st Mort. (1,000,000 acres) gold.	187,000	7	March & Sept.	N. Y. & St. Lo.	71-76	....		Louisville Loan.	100,000	8	Jan. & July.	"	1881	....
1st Mort. (2,000,000 acres) gold.	1,722,250	7	Jan. & July.	N. Y. & St. Lo.	1880	....		1st Mort. (Louisville & Frankf.)	39,000	8	"	"	73-78	....
2d Mort. (") gold.	1,500,000	7	March & Sept.	"	1886	....		1st Mort. (Louis., Cin. and Lex.)	21,000	8	April & Oct.	"	1902	....
1st Mort. (Leavenworth Branch)	900,000	7	May & Nov.	N. Y. & St. Lo.	1896	....		1st Mortgage (Shelby R. R.)	58,500	8	June & Dec.	"	1881	....
2d Mortgage (Gov't Subsidy)	6,303,000	6	Jan. & July.	U. S. Treas.	95-97	....		Louisville and Nashville:							
3d Mortgage (Income)	4,276,350	7	March & Sept.	N. Y. & St. Lo.	1910	....		1st Mortgage (main line 185 m.)	170,000	7	Jan. & July.	New York.	1878	....
Kent County (Del.)								1st Mortgage (Memph. Br. 44.37 m.)	47,000	7	May & Nov.	Louisville.	1876	....
1st Mortgage for \$900,000	400,000	8	Jan. & July.	Philadelphia.	1880	....		1st Mort. (Leb. Br. Ext. 73.2 m.)	85,000	7	"	"	70-75	....
Kentucky Central:								1st Mort. (Memphis and Ohio)	3,500,000	7	June & Dec.	New York.	1901	....
2d Mort. (Covington & Lexington)	844,000	7	March & Sept.	New York.	1883	....		1st Mort. (Memph. & Clarksv. Br.)	2,425,000	6	Feb. & Aug.	"	1902	....
3d Mortgage	237,000	7	June & Dec.	"	1885	....		Consol. M. for \$8,000,000 (392 m.)	6,964,000	7	April & Oct.	"	1898	....
Keokuk and Des Moines:								Louisville Loan.	849,000	8	"	"	84-87	....
1st Mortgage	1,947,000	7	April & Oct.	New York.	1904	....		Louisville Loan (Lebanon Br.)	225,000	8	May & Nov.	"	1886	....
Funded Interest	254,300	8	"	"	1884	....		Louisv. Loan (Leb. Br. Exten.)	333,000	8	April & Oct.	Louisville.	1886	....
Keokuk and St. Paul (C.B. & Q.):								Louisv. N. Al. & St. Lo. Air-Line	2,875,000	7	Jan. & July.	New York.	1892	....
1st Mortgage traffic guar.	864,000	8	April & Oct.	Boston.	1879	106		1st Mortgage gold, \$25,000 p. m.	2,875,000	7	Jan. & July.	New York.	1892	....
La Crosse, Trempealeau & Prescott:								Macon and Augusta:							
1st Mort. assumed by C. & N. W.	1,000,000	10	April & Oct.	New York.	1877	....		1st Mortgage end-by Ga. R. R.	300,000	7	Jan. & July.	New York.	1877	....
1st. Blooming. & Minn. (T.W. & W.)	1,300,000	7	Feb. & Aug.	New York.	1891	62		1st Mortgage not endorsed	100,000	7	"	"	1887	....
1st Mortgage gold guar.	1,500,000	7	Feb. & Aug.	New York.	1901	40		Construct. Mort. end-by Ga. R.R.	370,000	7	"	"	1879	....
1st. Minn. & Bloom. (T.W. & W.)	1,500,000	7	Feb. & Aug.	New York.	1901	40		Macon and Brunswick							
1st Mortgage gold guar.	1,500,000	7	Feb. & Aug.	New York.	1901	40		1st Mort. endorsed by Ga.	1,300,000	7	Jan. & July.	New York.	1887	....
Lake Erie and Louisville:								1st Mort. "	600,000	7	May & Nov.	"	1900	....
1st Mortgage	1,092,000	7	April & Oct.	New York.	1892	....		2d Mortgage	1,100,000	7	April & Oct.	"	1889	....
2d Mortgage	590,000	7	Jan. & July.	"	1903	....		Equipment Mortgage	150,000	7	"	"	1879	....
Lake Ontario Shore:								Madison and Portage:							
1st Mortgage (\$20,000 pr. m.)	1,438,200	7	Jan. & July.	New York.	1897	....		1st Mort., guar. by Chl. and Sup.	600,000	7	April & Oct.	New York.	1890	....
Lake Shore & Michigan South'n:								Maine Central:							
Sinking Fund Mortgage	1,198,000	7	April & Oct.	New York.	1879	....		Consolidated Mortgage	928,300	6	April & Oct.	Boston.	1912	95	
Consol. Mort., S.F., Reg'd'd.	6,115,000	7	J. A. J. & O.	"	1900	104		\$1,110,000 Loan, tax free	756,900	6	Jan. & July.	"	1898	91	
Consol. Mort., S.F., Coupon.	6,471,000	7	Jan. & July.	"	1900	102		Extension (gold) Loan	495,500	6	April & Oct.	"	1900	....
2d Consol. Mort. for \$25,000,000	3,529,000	7	June & Dec.	"	1903	97		1st Mort. (Belfast & Moosehead)	150,000	3	May & Nov.	Belfast & Bos.	1890	....
Bonds of 1892 (Reg. & Coupon)	1,442,000	7	April & Oct.	"	1882	....		\$1,100,000 (A. & Ken.) Loan	1,100,000	6	Jan. and July.	Boston.	90-91	93	
Lake Shore Dividend Bonds	1,442,000	7	"	"	1889	105		1st Mortgage (Portland & Ken.)	217,300	6	April & Oct.	Augusta.	1885	....
Reg. Mort. (Clev., Paln. & Ash.)	1,000,000	7	Jan. & July.	"	1880	101		Consol. (Port. & Kennebec) Loan	1,166,700	6	Jan. & July.	Boston.	1885	....
2d Mort. (")	1,000,000	7	April & Oct.	"	1892	103		2d Mort. (Somerset & Kennebec)	200,000	6	June & Dec.	"	1876	....
1st Mort. (Mich. So. & Nor. Ind.)	5,256,000	7	May & Nov.	"	1885	106		1st Mort. (Leeds & Farn'gton)	683,000	6	Jan. & July.	"	1901	....
2d Mort. (")	2,692,000	7	"	"	1877	107		Bath (Androscoggin) Loan	425,000	6	"	"	1891	....
1st Mort. (Cleveland & Toledo)	1,595,000	7	Jan. & July.	"	1885	107		Manassas & Framing. (B.U. & F.):							
2d Mort. (")	819,000	7	April & Oct.	"	1886	102		1st Mortgage guaranteed	300,000	7	Jan. & July.	Boston.	1880	96	
Mort. Bonds (Buffalo and Erie)	200,000	7	Jan. & July.	"	1882	....		Marietta and Cincinnati:							
Mort. Bonds (")	300,000	7	March & Sept.	"	1888	....		1st Mortgage, Sterling	1,050,000	7	Feb. & Aug.	London.	1891	....
Mort. Bonds (")	2,850,000	7	April & Oct.	"	1898	103		1st Mortgage Dollar	2,450,000	7	"	Baltimore.	1891	111	
1st M. (Detri., Monroe & Toledo)	924,000	7	Feb. & Aug.	"	1876	102		2d Mortgage Dollar	2,500,000	7	May & Nov.	"	1896	99	
1st M. (Kalam. & White Pigeon)	400,000	7	Jan. & July.	"	1890	83		3d Mortgage Dollar	3,000,000	8	Jan. & July.	"	1900	77	
1st M. (School. & Three Rivers)	100,000	8	"	"	1887	....		4th Mortgage	2,004,000	8	April & Oct.	"	1908	....
1st M. (Kalamaz. & Schoolcraft)	100,000	8	"	"	1887	....		1st Mort. (Scioto & Hock. Val.)	300,000	7	May & Nov.	"	1882	....
1st M. (Kal., Allegan & Gr. Rap.)	840,000	8	"	"	1888	97		Marietta, Pittsburg & Cleveland:							
1st M. (Jamestown & Franklin)	400,000	7	"	"	var	....		1st Mortgage gold	1,500,000	7	Feb. & Aug.	New York.	1896	....
2d M. (")	500,000	7	June & Dec.	"	1894	....		Marquette, Houghton & Ontonagon:							
Lake Shore & Tuscarawas Valley:								1st Mortgage (Marq. & Ont.)	1,760,000	8	Jun. & Dec.	New York.	1892	....
1st Mortgage gold	2,000,000	7	April & Oct.	Cleveland, O.	1901	....		1st Mort. (Houghton and Ont.)	2,000,000	8	Jan. & July.	"	1892	....
2d Mortgage for \$1,000,000	696,000	7	"	"	1892	....		Consolidated Mortgage	1,454,000	2-10	Various.	"	92-93	....
Elyria and Black Riv. b'ds ass'd	180,000	7	May & Nov.	"	1892	....		Massachusetts Valley (O. & P. R.):							
Lake Superior & Mississippi:								1st Mortgage guaranteed	400,000	6	Jan. & July.	Boston.	1876	90	
1st Mort. skg fund gold tax free	4,500,000	7	Jan. & July.	N.Y.-Bost.-Ph.	1896	43		Maryland and Delaware:							
2d Mort. gold tax free and conv.	2,200,000	7	April & Oct.	"	1900	....		1st Mortgage	850,000	6	May & Nov.	Boston.	1885	20	
Income Bonds	8,200,000	10	"	"	1902	....		2d Mortgage	150,000	6	June & Dec.	"	1889	....
Lawrence (P. F. W. & Chl.):								Massillon & Cleve. (C.M.V. & D.)							
1st Mortgage, guaranteed	355,000	7	Feb. & Aug.	New York.	1896	....		1st Mortgage guaranteed, gold	100,000	7	Jan. & July.	New York.	1890	....
Leavenworth, Atch. & N. West'n:								Mayville and Lexington:							
1st Mort. guar. by Pac. of Mo.	500,000	7	April & Oct.	New York.	1899	....		1st Mortgage	500,000	7	Jan. & July.	New York.	1890	....
Leaven., Lawrence & Galveston:								Memphis and Charleston:							
1st Mort. skg fund conv. gold	5,000,000	10	Jan. & July.	N. Y. & Bost.	1899	19		1st Mortgage, Convertible	1,293,000	7	March & Sept.	New York.	1880	....
1st Mort. (K. O. & San. Fe) guar.	720,000	10	May & Nov.	Boston.	1890	....		2d Mortgage	1,000,000	7	Jan. & July.	"	1885	....
1st Mort. (Southern Kan.) guar.	160,000	8	June & Dec.	"	1891	....		Tennessee State Loan	1,314,142	6	"	"	73-74	....
Lehigh and Lackawanna:								Income Bonds	600,000	10	March & Sept.	"	73-74	....
1st Mortgage tax free	300,000	7	Feb. & Aug.	Philadelphia.	1897	....		Memphis and Little Rock:							
Lehigh Valley:								1st Mortgage (Land Grant)	1,300,000	8	May & Nov.	New York.	1890	....
1st Mortgage (new loan)	5,000,000	6	June & Dec.	Philadelphia.	1898	104		2d Mortgage	1,000,000	8	"	"	....	
1st Mortgage (") reg.	6,000,000	7	March & Sept.	"	1910	113		Michigan Air Line (Mich. Cent.):							
2d Mortgage for \$5,000,000	6,000,000	7	June & Dec.	"	1923	98									

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Minneapolis & St. L. (Nor. Pacific)	\$						N.O. Jack. & Gt. N. (N.O. St. L. & C.)	\$					
1st Mortgage gold, guaranteed.	700,000	7*	Jan. & July.	New York.	1911	...	1st Mortgage.	3,000,000	8	Jan. & July.	New York.	1888	...
Minnesota and North Western:							2d Mortgage for \$3,000,000.	1,500,000	8	April & Oct.	"	1890	...
1st Mort. gold, skg fd & tax free.	20,000pm	7*	Jan. & July.	Detroit.	1890	...	Consol. Mort. for \$8,000,000.	3,000,000	7*	Jan. & July.	"	1912	...
Mississippi Cent. (N.O. St. L. & C.):							New Orleans, Mobile and Texas:						
1st Mortgage.	1,012,500	7	May & Nov.	New York.	74-84	...	1st Mort. (Mobile to N. Orleans)	4,000,000	7*	Jan. & July.	N. Y. & Lond.	1915	...
2d Mortgage.	2,000,000	8	Feb. & Aug.	"	1886	...	1st Mort. (N. Orleans to Texas)	7,250,000	8	"	New York.	1915	...
General Mort. for \$5,000,000 gold.	3,704,500	7*	May & Nov.	"	1912	...	2d Mort. endorsed by Louisiana.	2,825,000	8	"	"	1915	...
Mississippi, Ouachita & Red Riv.							New York, Boston and Montreal:						
1st Mortgage gold.	2,400,000	7*	Jan. & July.	"	1900	...	1st Mortgage for \$12,250,000.	6,617,500	7*	Feb. & Aug.	N. Y. or Lond.	1905	...
Mississippi and Tennessee:							New York & Canada (D. & H. C.):						
1st Mortgage.	600,000	7	April & Oct.	Memphis.	1876	...	1st Mort. for \$200,000, guar.	4,000,000	6*	May & Nov.	London.	1904	...
Consolidated Mortgage.	1,254,000	8	Jan. & July.	"	81-93	...	New York Central & Hudson R.						
Tennessee State Loan.	430,547	6	"	"	"	...	Debt Certificates (N. Y. Cent.)	5,935,826	6	May & Nov.	New York.	1883	1044
Mississippi Valley and Western:							Bonds for debt assum'd (N. Y. C.)	1,514,000	7	Feb. & Aug.	"	1878	103
1st Mortgage \$20,000 p. m.	800,000	7	Feb. & Aug.	New York.	1902	...	Bonds for R. & N. F. stk (")	74,500	6	May & Nov.	"	1883	"
Missouri, Iowa and Nebraska:							Bonds for R. R. Stocks (")	592,000	6	"	"	1883	100
1st Mortgage gold, sinking fund.	2,000,000	7*	June & Dec.	"	1910	...	Bonds for Real Estate (")	162,000	6	"	"	1883	103
Missouri, Kansas and Texas:							Bonds of 1854 renewed (")	2,431,000	6	June & Dec.	"	1887	103
1st Mort. (U. Pac. S. Br.) skg fund	3,225,000	8*	Jan. & July.	New York.	1899	...	2d Mort. (Hudson River) S. F.	1,794,000	7	"	"	1885	1124
1st Mort. (Tebbs & Neesho) S. F.	362,000	7*	June & Dec.	"	1903	...	Bonds of 1871, tax free.	1,950,000	7	April & Oct.	"	1891	"
Consol. Land Grant, skg fd gold	10,418,000	10*	Feb. & Aug.	"	1904	...	1st Mort., coup. } for \$30,000,000	3,904,000	7	Jan. & July.	"	1903	120
Additional Consol. Mort.	2,500,000	7	"	"	1905	...	1st Mort., reg'd }	"	"	"	"	1903	1204
Further Add. Consol. Mort.	600,000	7	"	"	1906	...	1st Mort. Sterling for £2,000,000	9,733,333	6*	"	London.	1903	"
Missouri River, Ft. Scott & Gulf:							New York and Harlem:						
1st Mortgage, Land Grant, S. F.	5,000,000	10	Jan. & July.	New York.	1889	54	Consolidated Mortgage of 1863.	103,000	6	Feb. & Aug.	New York.	1893	...
2d Mortgage.	2,000,000	10	April & Oct.	N. Y. & Bos.	1890	...	Sinking Fund Mortgage of 1861.	108,899	7	Jan. & July.	"	1881	...
Mobile and Girard.							Consol. Mort. of 1872, coupon.	6,822,000	7	May & Nov.	"	1900	1164
1st Mortgage.	377,500	7	Jan. & July.	Savannah.	1876	...	Consol. Mort. of 1872, reg.	"	"	"	"	1900	1164
2d Mortgage.	300,000	8	"	"	1889	...	N. York, Housatonic & Northern:						
Plant bonds.	32,500	8	"	"	1887	...	1st Mortgage.	249,000	7*	April & Oct.	New York.	1902	...
Mobile and Montgomery:							New York, Kingston & Syracuse:						
1st Mort. endor. by State of Ala.	2,434,000	8*	May & Nov.	New York.	1900	...	1st Mort. for \$4,000,000.	2,500,000	7*	Jan. & July.	New York.	1902	...
2d Mortgage.	800,000	8	"	"	1900	...	New York, N. Haven & Hartford:						
Mobile and Ohio:							1st Mort. (Harlem & Portchester)	1,000,000	7	"	New York.	1903	...
1st Mortgage Sterling.	5,680,000	6*	May & Nov.	Mob. & Lond.	1883	...	New York and Oswego Midland:						
Interest bonds.	1,824,000	8	"	"	76-83	...	1st Mortgage gold, tax free.	8,000,000	7*	Jan. & July.	New York.	1894	...
Sterling Interest bonds.	769,920	6*	"	"	1883	...	2d Mortgage convertible.	2,500,000	7	May & Nov.	"	1895	...
Tennessee Substitution Bonds.	1,088,000	7*	Jan. & July.	N. Y. & Lond.	1901	...	2d Mortgage non-convertible.	1,500,000	7	"	"	1895	...
Special Mort. (Galveston Br.)	65,000	8	May & Nov.	Mobile.	1877	...	2d Mort., Equipment.	3,800,000	7	"	"	...	...
2d Mortgage.	1,455,858	8	March.	"	1877	...	1st Mort., (West. Extension).	2,425,000	7	"	"	...	...
Consol. Mort. for \$15,000,000.	977,560	7	Jan. & July.	N. Y. & Lond.	1904	...	Consolidated Mortgage.	1,200,000	7	"	"	...	...
Convertible 3 per cent. bonds.	"	"	"	"	"	...	New York, Providence & Boston:						
Montclair (N. Y. and O. Mid.):							1st Mortgage.	75,000	6	Feb. & Aug.	New York.	1878	...
1st Mortgage gold, guar.	1,800,000	7*	March & Sept.	New York.	...	...	Improvement Bonds.	100,000	7	Jan. & July.	"	1876	...
2d Mortgage.	780,000	7	"	"	...	...	Extension Bonds.	250,000	6	May & Nov.	"	78-81	...
Income Mortgage.	888,400	7	"	"	...	...	General Mort. for \$1,000,000.	537,000	7	Jan. & July.	"	1899	...
Montgomery and Erie (Erie):							Norfolk & Petersburg (A. M. & O.):						
1st Mortgage.	127,000	7	May & Nov.	New York.	1888	...	1st Mortgage.	306,000	8	Jan. & July.	New York.	1877	...
2d "	47,000	7	April & Oct.	"	1887	...	1st Mortgage.	157,000	7	"	"	1877	...
Montgomery and Buffalo:							2d Mortgage.	458,000	8	"	Norfolk.	1893	...
1st Mortgage end. by Ala. gold.	1,040,000	8*	March & Sept.	New York.	1886	...	North Carolina:						
1st Mortgage not endorsed.	330,000	8	June and Dec.	"	1900	...	1st Mortgage.	375,000	8	May & Nov.	Co's Shops, N.C.	1878	...
Monticello and Port Jervis:							North Eastern (S. Car.):						
1st Mortgage gold, tax free.	500,000	7*	J. A. J. & O.	New York.	1890	...	1st Mortgage.	820,000	8	March & Sept.	Charleston.	1899	...
Morris and Essex (D. L. & W.):							2d Mortgage.	226,000	8	"	"	1899	...
1st Mortgage sinking fund, guar.	8,000,000	7	May & Nov.	New York.	1914	116	North Missouri (St. L., K. C. & N.):						
2d Mortgage guar.	8,000,000	7	Feb. & Aug.	"	1891	111	1st Mortgage.	3,000,000	7	Jan. & July.	New York.	1895	864
Convertible bonds.	384,000	7	Jan. & July.	"	1900	104	North Pennsylvania:						
Construction bonds.	573,000	7	Feb. and Aug.	"	1889	104	1st Mortgage.	1,930,500	6	Jan. & July.	Philadelphia.	1895	104
Gen'l M. (1st on Bonton Br.) gr.	4,821,000	7	April & Oct.	"	1901	108	2d Mortgage.	1,500,000	7	May & Nov.	"	1896	104
Special Mortgage.	1,029,000	7	"	"	1915	108	Chattel Mortgage.	360,000	10	April & Oct.	"	1877	1044
Consol. mort. for \$25,000,000 guar.	3,000,000	7	June & Dec.	"	1915	108	General Mortgage.	436,500	7	Jan. & July.	"	1903	105
Nashville, Chattanooga & St. Louis:							North Shore (Flush., N. S. & Cent):						
1st Mort., endorsed by Tenn.	1,450,000	6	Jan. & July.	New York.	74-83	824	1st Mortgage.	155,000	7	Feb. & Aug.	New York.	1887	...
2d Mort. (Government Subsidy)	1,000,000	4	"	"	81-91	...	Northern Central:						
New Mortgage.	5,800,000	7	"	"	1913	...	1st Mortgage, Md. State loan.	1,500,000	6	J. A. J. & O.	Annapolis.	Irred.	...
Nashville and Decatur (L. & N.):							2d Mortgage S. F. Coupon.	1,570,000	6	Jan. & July.	Baltimore.	1885	101
1st Mortgage sinking fund, guar.	2,100,000	7	Jan. & July.	New York.	1900	...	3d Mortgage Coupon.	1,126,000	6	April & Oct.	Phila. & Balt.	1900	103
2d Mortgage gold.	500,000	6*	April & Oct.	Nashville.	1887	...	3d Mort. (York & Cumb.) guar.	500,000	6	Jan. & July.	Baltimore.	1877	100
Naugatuck:							Income conv. coupon.	1,000,000	7	April & Oct.	Harrisburg.	1880	...
1st Mortgage.	102,000	7	Jan. & July.	Bridgeport.	1876	...	Income coupon.	3,000,000	7	Jan. & July.	Baltimore.	1922	...
Newark & New York (O. of N. J.):							Consol. Mort. coupon.	2,599,000	6*	"	"	1900	994
1st Mortgage guar.	600,000	7	Jan. & July.	New York.	1891	...	Consol. Mort. registered.	205,000	6*	April & Oct.	"	1900	...
Newark, Somerset & Straitsville:							Consol. General Mort. S. F.	2,000,000	6*	Jan. & July.	Lond. & Balt.	1904	...
1st Mortgage gold.	800,000	7*	May & Nov.	New York.	1889	994	Northern New Jersey (Erie):						
New Bedford:							1st Mortgage skg fd guar.	400,000	7	Jan. & July.	Jersey City.	1878	...
1st Mort. (New Bed. & Taunton)	171,500	6	Jan. & July.	Boston.	1881	984	Northern Pacific:						
New Issue for \$360,000.	400,000	7	"	"	1894	1084	1st Mort. on R. R. & lands gold.	30,087,600	7.3*	Jan. & July.	New York.	1900	13
New Haven and Derby:							Northwestern Virginia:						
1st Mortgage.	525,000	7	Various.	New Haven.	95-00	...	3d Mort., assumed by B. and O.	140,000	6	Jan. & July.	Baltimore.	1895	1004
New H. Middle'n & Willman:							Northwestern Union (C. & N. W.):						
1st Mortgage (coup. & reg.)	8,000,000	7	May & Nov.	New York.	1889	...	1st Mortgage.	3,500,000	7*	"	New York.	...	...
2d Mortgage.	2,000,000	7	"	"	1881	...	Norwich & Worcester (B. H. & E.):						
New Haven and Northampton:							1st Mort. Mass. Loan, skg fd.	400,000	6*	Jan. & July.	Boston.	1877	...
1st Mortgage.	1,000,000	7	Jan. & July.	N. Y. & N. H.	1899	...	Construction Bonds.	150,000	7	"	"	1877	...
Convertible bonds, tax free.	750,000	6	April & Oct.	"	80-82	...	Nyack and Northern:						
Holyoke and Westfield bonds.	200,000	7	"	"	1891	...	1st Mortgage.	150,000	7	Jan. & July.	New York.	1880	...

AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Old Colony:							Philadelphia, Wilmington & Balt.						
Plain Bonds.....	1,000,000	6	March & Sept.	Boston.	1876	102	Mortgage Loan, convertible....	302,000	6	Jan. & July.	Phila. & Bost.	1884	101 1/2
Plain Bonds.....	33,000	6	"	"	1884	99	Loan of 1886.....	800,000	6	April & Oct.	"	1878	
Plain Bonds.....	1,450,000	7	Feb. & Aug.	"	1877	101 1/2	Loan of 1887.....	1,000,000	6	"	"	1887	101 1/2
New Bonds for \$3,000,000.....	1,692,000	7	March & Sept.	"	1894	109	Loan of 1912.....	600,000	8	"	"	1898	
Cape Cod Railroad Bonds.....	265,500	7	Feb. and Aug.	"	1881	106 1/2	Plecker Valley (Phila. & Rdg.):						
Omaha and Northwestern:							1st Mortgage, guaranteed.....	531,800	7	April & Oct.	Philadelphia.	1900	
1st Mort. Land Grant, Gold.....	10,000 pm	7 3/4	Jan. & July.	New York.	1901	....	Pittsburg, Cin. & St. Louis (Pa.):						
Omaha and Southwestern:							1st Mort. (Col. & Newark Div.)	775,000	7	Jan. & July.	Philadelphia.	1890	
1st Mortgage \$20,000 p. m.....	1,034,000	8	June & Dec.	Boston.	1896	90	1st Mort. (Steub. & Ind.) conv.	3,000,000	6	Monthly.	New York.	1894	81
Orange, Alex. and Manassas—							Consol. Mortgage for \$10,000,000.	6,222,000	7	Feb. & Aug.	Philadelphia.	1890	82 1/2
See Wash. C., Va. Mid. & Gt. So.							Consolidated 2d Mortgage.....	5,000,000	7	April & Oct.	"	1913	
Oregon and California:							Pittsburg, Ft. Wayne & Chicago:						
1st Mortgage gold.....	10,950,000	7 1/2	April & Oct.	New York.	....	....	1st Mortgage (Series A).....	875,000	7	Jan. & July.	New York.	1912	115 1/2
Oregon Valley & Southern Kansas:							1st Mortgage (Series B).....	875,000	7	Feb. & Aug.	"	1912	
1st Mortgage (5-20 years).....	300,000	10	Jan. & July.	New York.	1888	....	1st Mortgage (Series C).....	875,000	7	March & Sept.	"	1912	
Oshkosh & Miss. (C. M. & S. P.):							1st Mortgage (Series D).....	875,000	7	April & Oct.	"	1912	
1st Mortgage.....	240,000	8	Jan. & July.	New York.	1891	....	1st Mortgage (Series E).....	875,000	7	May & Nov.	"	1912	
Oswego and Rome (B. W. & O.):							1st Mortgage (Series F).....	875,000	7	June & Dec.	"	1912	
1st Mortgage.....	500,000	7	May & Nov.	New York.	1910	....	1st Mortgage (Series G).....	800,000	7	Jan. & July.	"	1912	100 1/2
Income Mortgage.....	112,100	6	Feb. & Aug.	"	1891	....	1st Mortgage (Series H).....	800,000	7	Feb. & Aug.	"	1912	
Oswego and Syracuse (D. L. & W.):							1st Mortgage (Series I).....	800,000	7	March & Sept.	"	1912	
1st Mortgage, guaranteed.....	201,000	7	May & Nov.	New York.	1885	....	1st Mortgage (Series J).....	800,000	7	April & Oct.	"	1912	
Ottawa, Oswego & Fox River:							1st Mortgage (Series K).....	800,000	7	May & Nov.	"	1912	
1st Mortgage guar. by C. B. & Q.	1,131,000	8	Jan. & July.	N. Y. & Bost.	1900	106	1st Mortgage (Series L).....	800,000	7	June & Dec.	"	1912	
Owensboro' and Russellville:							1st Mortgage (Series M).....	2,000,000	7	April & Oct.	"	1912	
1st Mortgage for \$1,500,000.....	1,500,000	8	Feb. & Aug.	New York.	1892	....	Bridge (C. & P. R. R.) bonds.....	27,500	7	May & Nov.	Philadelphia.	1878	
Pacific of Missouri (Atl. & Pac.):							Constructive bonds of Jan. 1, '70	100,000	7	Jan. & July.	New York.	1887	
1st Mortgage gold.....	7,000,000	6 1/2	Feb. & Aug.	New York.	1889	90 1/2	Equipment bonds.....	1,000,000	8	March & Sept.	"	1894	
1st Mortgage sinking fund.....	2,804,000	7	Jan. & July.	"	1891	7 1/2	Pittsburg, Va. and Charleston:						
Income Bonds.....	1,500,000	7	Mar. and Sept.	"	1892	....	1st Mortgage.....	700,000	7	April & Oct.	New York.	1902	
St. Louis County Debt.....	700,000	7	Monthly.	St. Louis.	1885	....	Pittsburg, Wash. & Baltimore:						
Real Estate Bonds.....	800,000	8	May & Nov.	New York.	1892	....	1st Mort. (Pittsb. & Conn'lville)	4,000,000	7	Jan. & July.	Baltimore.	1898	104 1/2
1st Mort. (Orangetown Branch).....	500,000	6 1/2	April & Oct.	"	1893	....	1st Mort. do. (Balt. Loan).....	5,000,000	6	May & Nov.	"	1902	
1st Mort. (Leav. Atch. & N. W.)	600,000	7	"	"	1889	....	1st Mort. do. (Turtle Cr. Div. 10 1/2 m)	400,000	6	Feb. & Aug.	Pittsburg.	1889	
1st Mort. (Lex. & St. Louis) gold	900,000	6 1/2	June & Dec.	"	1899	....	Real Estate Mortgage.....	100,000	6	.....	Baltimore.	1883	
Paducah and Memphis:							Plymouth, Kankakee & Pacific:						
1st Mortgage gold for \$2,805,000.	1,541,000	7 1/2	Feb. & Aug.	New York.	1902	....	1st Mortgage for \$3,000,000.....	20,000 pm	7 1/2	Jan. & July.	New York.	1901	
Panama:							Port Huron and Lake Michigan:						
General Mortgage, stg £597,800.	2,899,330	7 1/2	April & Oct.	London.	1897	....	1st Mortgage gold, for \$1,800,000	1,800,000	7	May & Nov.	New York.	1899	
Paris and Decatur:							Portland & Ogdensburg (Me. & N. H.):						
1st Mortgage gold, S. F.....	1,300,000	7 1/2	Jan. & July.	N. Y. & Lond.	1892	....	1st Mort. (Maine Section) gold.....	800,000	6 1/2	Jan. & July.	Boston.	1900	
Paterson and Newark (Erie):							Consol. Mort. gold, for \$3,300,000	149,000	6 1/2	May & Nov.	"	1901	50 1/2
1st Mortgage guaranteed.....	500,000	7	Jan. & July.	New York.	1878	....	Portland and Ogdensburg (Vt.):						
Pekin, Linc. & Decatur (T.W. & W.)							1st Mortgage gold, for \$2,300,000	1,200,000	6 1/2	May & Nov.	N. Y. & Bost.	1891	40
1st Mortgage, guaranteed.....	1,076,000	7	Feb. & Aug.	New York.	1900	60	Portland and Oxford Central:						
Pemberton & Hights (U.C. of N.J.)							1st Mortgage of 1893.....	250,000	6	Jan. & July.	Portland.	1893	
1st Mortgage guaranteed.....	160,000	7	Jan. & July.	Philadelphia.	1889	100	Portland and Rochester:						
Peninsular (Mich.) Railway:							1st Mort. (Portland Loan) sfg fd	700,000	6	Jan. & July.	Boston.	1887	
1st Mortgage gold (S. F.) 1st series	1,800,000	7 1/2	May & Nov.	N. Y. or Lond.	1899	....	1st Mortgage (equal lien).....	100,000	7	April & Oct.	"	1887	
1st Mortgage gold (S. F.) 2d series	979,000	7 1/2	"	"	1900	....	1st Mort. (Portland Loan).....	396,500	6	Mar. & Sept.	"	1891	
Pennsylvania:							Port Royal (S. C.):						
1st Mort. (Harrisburg to Pittsburg)	4,970,000	6	Jan. & July.	Philadelphia.	1880	104 1/2	1st Mortgage gold, sfg fd.....	1,500,000	7 1/2	May & Nov.	N. Y. & Lond.	1889	
General Mortgage.....	10,934,700	6	J. A. J. & O.	Philadelphia.	1910	102	1st Mort. gold, guar. by Ga. Co.	1,000,000	7 1/2	"	"	1890	
General Mortgage, registered.....	10,934,700	6	"	"	1910	104 1/2	Portsmouth, Gt. Falls & Conway:						
Consolidated Mortgage.....	14,550,000	6 1/2	Jan. & July.	London.	1905	97 1/2	1st Mort. guar. by Eastern R.R.	514,000	7	June and Dec.	Boston.	1893	45
State lien for \$7,500,000, sfg fd	5,201,875	5	April & Oct.	Philadelphia.	1875-90	....	Poughkeepsie and Eastern:						
Pennsylvania Coal:							1st Mort. gold, conv. & tax free.....	644,500	7 1/2	Jan. & July.	New York.	1910	
1st Mortgage.....	487,500	7	Feb. and Aug.	New York.	1881	....	1st Mortgage.....	78,000	7	"	"	....
Pennsylvania and Delaware:							Providence and Worcester:						
1st Mortgage.....	1,083,000	7	Feb. & Aug.	Philadelphia.	1903	....	1st Mortgage.....	500,000	6	Jan. & July.	Providence.	1890	
2d Mortgage.....	519,000	7	April & Oct.	"	1903	....	Stoughton Branch bonds.....	1,000,000	6	"	"	....
Pennsylvania & New York (L.V.):							Quincy, Alton and St. Louis:						
1st Mortgage guaranteed.....	1,500,000	7	June & Dec.	Philadelphia.	1896	103	1st Mortgage gold.....	1,000,000	7 1/2	May & Nov.	Philadelphia.	1882	
1st Mortgage guaranteed.....	1,500,000	7	"	"	1906	....	Quincy and Palmyra:						
Peoria & Bureau Val (O. R. L. & P.):							1st Mort. assumed by H. & St. Jo.	500,000	8	Feb. & Aug.	New York.	1892	
1st Mortgage guaranteed.....	600,000	8	Jan. & July.	New York.	1877	....	Quincy and Toledo (T. W. & W.):						
Peoria & Hannibal (C. B. & Q.):							1st Mortgage, guaranteed.....	500,000	7	May & Nov.	New York.	1890	50
1st Mortgage, traffic guarant. see	571,000	8	Jan. & July.	Boston.	1878	104	Quincy & Warsaw (C. B. & Q.):						
Peoria, Pekin and Jacksonville:							1st Mortgage, guaranteed.....	756,000	8	Jan. & July.	Boston.	1890	105 1/2
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1894	....	Reading and Columbia (P. & R.):						
2d Mort. conv. & tax free.....	1,000,000	7	April & Oct.	"	1900	....	1st Mort. Coupon, guaranteed.....	650,000	7	March & Sept.	New York.	1882	95
Peoria and Rock Island:							1st Mort. Coupon, guaranteed.....	350,000	7	June & Dec.	Columbia.	1894	
1st Mort. gold, conv. & tax free.....	1,500,000	7 1/2	Feb. & Aug.	N. Y. & Lond.	1900	....	Rensselaer and Saratoga:						
2d Mortgage.....	150,000	10	Jan. & July.	New York.	1900	....	1st Mortgage.....	300,000	7	Jan. & July.	Troy.	1890	111 1/2
Perkinston (Phila. and Rdg.):							2d Mortgage.....	150,000	7	"	"	1887	
1st Mortgage, guaranteed.....	619,000	6	April & Oct.	Philadelphia.	1897	87	1st Mort. (Saratoga & Whitehall)	400,000	7	March & Sept.	New York.	1890	
Petersburg:							1st Mort. (Troy, Salem & Rutk.)	800,000	7	May and Nov.	"	1890	
1st Mortgage (Installments).....	241,500	8	Jan. & July.	New York.	1879-98	....	1st Mortgage (Glenn's Falls).....	125,000	7	Jan. & July.	"	1894	
2d Mortgage.....	500,000	8	"	"	1902	....	Consol. Mort. for \$2,000,000.....	1,925,000	7	May and Nov.	"	1921	
Philadelphia and Baltimore Cent:							Richmond and Danville:						
1st Mortgage (Penn. Div. 36 1/2 m.)	800,000	7	Jan. & July.	Philadelphia.	1879	....	Virginia State Loan, sfg fund.....	600,000	6	Jan. & July.	Richmond.	1880	
1st Mortgage (Md. Div. 9 1/2 m.)	300,000	6	"	"	1891	....	Virginia State guar. bonds.....	187,800	6	"	"	1878	
2d Mortgage (Pa. & Md. 46 m.)	400,000	7	"	"	1900	....	1st Mort. (Peldmont Branch).....	500,000	8	.....	"	1885	
Philadelphia and Erie (Penn.):							1st Mort. (Northwestern, N. C.)	500,000	6 1/2	April & Oct.	N. Y. or Rich.	....
1st Mort. (Sunbury & Erie 40m)	1,000,												

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.		Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.							When.	Where.		
Saginaw Valley and St. Louis:								South Carolina:						
1st Mortgage.....	\$40,000	8	May & Nov.	Saginaw.	1892	....		1st Mortgage Sterling.....	1,486,833	5	Jan. & July.	London.	'82-'88	....
Saint Croix and Penobscot:								1st Mortgage (L.) currency.....	897,000	7	" "	New York.	'82-'88	....
1st Mort. (Cal. & Baring).....	95,200	6	Jan. & July.	Calais, Me.	1879	....		2d Mort. for \$3,000,000.....	615,500	7	April & Oct.	"	1902	....
2d Mort. (").....	17,500	6	" "	"	1879	....		Domestic (G) Bonds.....	111,000	6	Jan. & July.	Charleston.	1874	....
Calais Loan (Lewey's Island).....	115,000	6	June & Dec.	"	1876	....		Domestic (I) Bonds.....	1,296,500	7	April & Oct.	"	1881	....
St. Joseph & Denver City:								Domestic (K) Bonds.....	78,000	6	Jan. & July.	"	'80-'82	....
1st Mort. (R. D.) gold tax free.....	1,500,000	8	Feb. & Aug.	N. Y. & Lond.	1890	....		South Georgia and Florida:						
1st M. (W. D.) land grant, g'd tax fr.	4,500,000	8	" "	"	1900	....		1st Mort. assumed by Atl. & Gulf	464,000	7	May & Nov.	New York.	1888	....
St. Joseph and St. Louis:								2d Mort. " " " " " "	200,000	7	" "	"	1889	....
1st Mortgage.....	1,000,000	6	May & Nov.	New York.	1890	....		South Mountain Iron (Cumb. Val.):						
1st Mortgage (Alton and Terre Haute):								1st Mortgage guaran'ed.....	200,000	6	June & Dec.	Philadelphia.	1888	....
1st Mortgage skg f'd. (Series A).....	1,100,000	7	Jan. & July.	New York.	1894	110		2d Mortgage for \$200,000.....	177,500	7	March & Sept.	"	1884	....
1st Mortgage skg f'd. (Series B).....	1,100,000	7	April & Oct.	"	1894	....		South and North Alabama:						
2d Mortgage preferred (Series C).....	1,400,000	7	Feb. & Aug.	"	1894	89		1st Mort. endor. by Ala. gold...	391,000	8	Jan. & July.	New York.	1890	....
2d Mortgage preferred (Series D).....	1,400,000	7	May & Nov.	"	1894	....		Sterling Mort. guar. by L. & N.	21,100,000	....	May & Nov.	London.	....	....
2d Mortgage Income (Series E).....	1,700,000	7	" "	"	1894	72		South Pacific (Atl. and Pac.):						
Equipment Mortgage.....	900,000	10	March & Sept.	"	1894	....		1st Mortgage gold, assumed....	7,188,500	6	Jan. & July.	New York.	1888	61
St. Louis, Iron Mt. and Southern:								South Shore (Mass.):						
1st Mort. (St. Louis & Iron Mt.).....	4,000,000	7	Feb. & Aug.	New York.	1892	99		1st Mortgage, sinking fund.....	150,000	6	April & Oct.	Boston.	'80-'81	99
2d Mort. (").....	6,000,000	7	May & Nov.	"	1897	61		South Side, Va. (A. M. and O.):						
1st Mort. L.G. (Arkansas B'h).....	2,500,000	7	June & Dec.	"	1897	....		1st preferred bonds.....	675,800	8	Jan. & July.	New York.	'84-'90	....
1st Mort. (Cairo, Ark. & Tex.).....	1,500,000	7	" "	"	1897	....		2d preferred bonds.....	621,000	6	" "	"	'84-'90	....
Consolidated Mortgage.....	1,900,000	7	" "	"	1899	....		3d preferred bonds.....	452,800	6	" "	"	'84-'90	....
St. Louis, Jacksonville & Chicago:								Southern Central (N. Y.):						
1st Mortgage.....	2,928,000	7	April & Oct.	New York.	1894	....		1st Mortgage, skg fund conv....	1,500,000	7	Feb. & Aug.	New York.	1890	....
2d Mortgage.....	848,000	7	Jan. & July.	"	1898	....		2d Mortgage.....	600,000	7	March & Sept.	"	1882	....
St. Louis, Kansas City & North:								Southern Iowa and Cedar Rapids:						
1st Mortgage (North Missouri).....	6,000,000	7	Jan. & July.	New York.	1895	89		1st Mortgage gold.....	1,500,000	7	May & Nov.	New York.	1900	....
Real estate & 2d M. for \$3,000,000	993,000	7	March & Sept.	"	1899	....		Southern of L. L.:						
St. Louis, Lawrence and Denver:								1st Mortgage.....	750,000	7	March & Sept.	New York.	1887	....
1st Mort. guar. by Atl. and Pac.	1,020,000	6	Jan. & July.	New York.	1901	....		2d Mort. Sink. Fund.....	1,500,000	7	May & Nov.	"	....	80
St. Louis and South Eastern:								Southern Minnesota:						
1st Mort. gold skg fund conv....	2,307,000	7	May & Nov.	New York.	1894	....		1st Mortgage land grant tax free	3,240,000	8	Apr. & Oct.	New York.	'78-'88	....
1st M. (Evans, D.) gold skg f'd. con	1,000,000	7	" "	"	1896	....		2d Mortgage, land grant.....	1,252,000	7	Jan. & July.	"	1890	....
1st Mort. (Evans, Hen. & Nash.).....	1,000,000	7	Jan. & July.	"	1897	....		Southern (Cal.) Pacific:						
Consol. Mort. Skg. Fund.....	2,000,000	7	Feb. & Aug.	"	1902	....		1st Mortgage gold for \$25,000,000.	11,000,000	6	April & Oct.	New York.	....	....
St. Louis, Van. & T. H. (T.H. & L.):								Southern Pennsylvania:						
1st Mortgage, guaranteed.....	1,899,000	7	Jan. & July.	New York.	1897	....		1st Mortgage gold.....	625,000	7	March & Sept.	Philadelphia.	1900	....
2d Mortgage (A.) guaranteed.....	1,600,000	7	May & Nov.	"	1898	....		2d Mortgage gold.....	88,000	7	" "	"	1890	....
2d Mortgage (B.) convertible.....	1,000,000	7	" "	"	1898	....		South Western (Cen. of Ga.):						
Income Mortgage.....	1,000,000	7	March 1.	Pittsburg.	1901	....		Plain Bonds, various conv....	391,000	7	various.	Macon.	'72-'86	....
St. Paul and Iowa Southwestern:								1st Mortgage (Muscoogee) conv.	300,000	7	" "	"	'72-'79	....
1st Mortgage.....	4,500,000	7	May & Nov.	....	1903	....		Spartanburg and Union:						
St. Paul and Pacific 1st Division:								1st Mortgage, end. by S. Car...	350,000	7	Jan. & July.	Charleston.	1879	....
1st Mort. (St. P. to St. Anth.) 10m.	120,000	8	March & Sept.	New York.	1892	....		1st Mortgage not endorsed.....	198,370	7	" "	"	1879	....
1st M. (St. Paul to Watb.) 80m.	366,000	7	Jan. & July.	"	1892	....		Springfield, Athol & Northeastern:						
2d Mort. (do.) & 1st land gr.	1,145,750	7	June & Dec.	"	1892	....		1st Mortgage.....	416,000	7	Jan. & July.	Boston.	'83-'91	....
1st M. (Main L.) R.R. & Lands.	3,000,000	7	May & Nov.	London.	....	....		Springfield & Illinois St. Eastern:						
2d M. (do.) R.R. & Lands.	8,500,000	7	" "	"	....	....		1st Mortgage gold, tax free.....	3,400,000	7	Feb. & Aug.	New York.	1892	....
General Mortgage for \$15,000,000	....	7	" "	"	....	....		2d Mortgage gold, tax free.....	446,000	7	April & Oct.	"	1900	....
St. Paul, Stillwater & Taylor's F.:								Springfield and Northwestern:						
1st Mortgage.....	450,000	8	Jan. & July.	New York.	1901	....		1st Mortgage gold, skg fund....	500,000	7	Feb. & Aug.	New York.	1901	....
Salem (West Jersey):								Staten Island:						
1st Mortgage guar.....	100,000	6	Jan. & July.	Philadelphia.	1873	....		1st Mortgage.....	200,000	7	Jan. & July.	New York.	1886	....
Salem and Lowell (B. & L.):								Stamford, Shefford and Chamby:						
1st Mortgage.....	226,900	6	Feb. & Aug.	Boston.	1873	96		1st Mort., Guar. by Cent. Verm.	500,000	7	Jan. & July.	Boston.	1887	45
Sand, Mansfield & Newark (B. & O.):								Sullivan (Central Verm.):						
1st Mortgage guaranteed.....	2,301,000	7	Jan. & July.	New York.	1900	....		1st Mortgage.....	500,000	6	Jan. & July.	Boston.	1875	....
Saratoga & Whitehall (R. & S.):								2d Mortgage.....	250,000	6	Feb. & Aug.	"	1881	....
1st Mortgage, guaranteed.....	400,000	7	March & Sept.	New York.	1886	....		Sullivan and Erie:						
Savannah, Albany & Gulf (A. & G.):								1st Mortgage, skg fund.....	1,000,000	7	May & Nov.	New York.	1886	....
Sectional Mort.....	310,000	7	Jan. & July.	New York.	Var.	....		Summit Branch:						
Savannah and Charleston:								1st Mortgage.....	600,000	7	Jan. & July.	N.Y., Bost. Ph.	1904	86
1st Mortgage (Sav. & Char.).....	500,000	7	Jan. & July.	New York.	1889	....		Sunbury and Lewiston:						
State guaranteed (C. & S.) bonds.	505,000	6	March & Sept.	Charleston.	1877	....		1st Mortgage gold.....	1,200,000	7	April & Oct.	Philadelphia.	1890	....
Funded Interest bonds, guar. ..	111,800	7	" "	New York.	1889	....		Income Mort. gold.....	200,000	6	" "	"	1891	....
Savannah, Griffin & North Ala.:								Suspens. Bridge & Erie Junc. (E.):						
1st Mortgage for \$500,000 guar.....	162,000	7	Jan. & July.	Macon.	1891	....		1st Mortgage.....	1,000,000	7	" "	New York.	....	....
Savannah and Memphis:								Syracuse, Bing. & N.Y. (DL & W):						
1st Mort., gold, endor. by State.	16,000pm	8	May and Nov.	New York.	1890	....		1st Mortgage.....	1,400,000	7	April & Oct.	New York.	1879	....
Schenectady & Susq. (D. & H. Can.):								2d Mortgage.....	270,000	7	June & Dec.	"	1887	....
1st Mortgage gold, tax free.....	400,000	7	Jan. & July.	New York.	1900	....		Syracuse and Chenango Valley:						
Schoolcraft & Thres R. (LS & MS):								1st Mort. gold, for \$500,000.....	500,000	7	Feb. and Aug.	New York.	1891	....
1st Mortgage.....	100,000	8	Jan. & July.	New York.	1887	....		Tebo and Neosho (M. K. & T.):						
Seaboard and Roanoke:								1st Mortgage gold, skg fund....	1,168,000	7	June & Dec.	New York.	1903	....
1st Mortgage.....	210,000	7	Jan. & July.	New York.	1880	....		Terre Haute & Indianapolis:						
Belma and Gulf:								1st Mortgage.....	800,000	7	April & Oct.	New York.	1879	....
1st Mort. (guar. by Ala.).....	1,888,000	8	April & Oct.	New York.	1890	....		Bonds of 1873 for \$1,600,000.....	516,000	7	" "	"	1894	....
Belma, Marion and Memphis:								Texas and Pacific:						
1st Mort. guar. by Ala.....	16,000pm	8	March & Sept.	New York.	1880	....		1st Mortgage S. F. Gold.....	40,000pm	6	June & Dec.	N.Y. or Lond.	1912	....
Belma, Rome and Dalton:								Toledo, Can. Southern & Detroit:						
1st Mortgage, tax free.....	3,000,000	7	April & Oct.	New York.	1887	....		1st Mortgage.....	1,350,000	7	Jan. and July.	....	1906	53
2d Mortgage.....	4,000,000	7	Jan. & July.	"	1891	....		Toledo, Peoria and Warsaw:						
Equipment Mortgage.....	230,000	10	" "	"	1881	....		1st Mortgage (Eastern Div.)....	1,600,000	7	June & Dec.	New York.	1894	79
Shamokin Valley & Pottaw. (N. C.):								2d Mortgage (Western Div.)....	1,800,000	7	Feb. and Aug.	"	1896	75
1st Mortgage, on road and lands.	2,000,000	7	Jan. & July.	Philadelphia.	1901	94		2d Mort. conv. (").....	1,300,000	7	April & Oct.	"	1886	30
Rheboyan and Fond du Lac:								Equipment Mort. sinking fund....	94,000	8	Jan. & July.	"	1879	....
1st Mortgage.....	729,000	7	June & Dec.	New York.	1884	....		Consol. Mort. for \$3,200,000.....	1,500,000	7	May & Nov.	"	1910	32
1st Mortgage extension.....	694,000	6	April & Oct.	"	1896	....		1st Mortgage (Burl. Branch)....	250,000	7	June & Dec.	"	1901	50
Shenango and Allegheny:								Toledo, Wabash and Western:						
1st Mortgage for \$1,000,000.....	795,000	7	April & Oct.	New York.	1889	....		1st Mort. (Toledo and Illinois)	900,000	7	Feb. and Aug.	New York.	1890	....
Shenango Valley (Ct.):								1st Mort. (L. Erie, Wab. & St. L.)	2,500,000	7	" "	"	1890	85
1st Mortgage.....	400,000	7	April & Oct.	New York.	1891	....		1st Mort. (Gt. West. Rwy of '59)	2,500,000	7	" "	"	1893	85
2d Mortgage.....	200,000	7	Jan. & July.	"	1902	....		1st Mort. (Quincy and Toledo)	600,000	7	May & Nov.	"	1890	50
Shore Line (N. Y., N. H. & Hart):								1st Mort. Ill. & South'n Iowa	300,000	7	Feb. and Aug.	"	1882	50
1st Mortgage construction.....	200,000	7	March & Sept.	Boston.	1890	....		1st Mort. (Decatur & East St. L.)	2,700,000	7	F. M. A. & N.	"	1889	02
St. Louis City and St. Paul:								2d Mort. (Toledo and Wabash)	1,000,000	7	May and Nov.	"	1878	58
1st Mortgage.....	1,240,000	8	May and Nov.	New York.	1901	....		2d Mort. (Wabash & Western)	1,500,000	7	" "	"	1878	....
Land Grant Mortgage gold.....	800,000	7	" "	"	1901	....		2d Mort. (Gt. West. Rwy of '59)	2,500,000	7	" "	"	1893	56</

AMERICAN RAILROAD BOND LIST.

The Letter (g) affixed to Rate of Interest Signifies "Payable in Gold."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Troy & Bennington (T. & B.):	\$ 59,700	7	Jan. & July.	Troy.	1878	....	Western Maryland:	\$ 400,000	6	Jan. and July.	Baltimore.	1890	87
1st Mortgage skg fund, guar....	59,700	7	Jan. & July.	Troy.	1878	....	1st Mortgage, unendorsed.....	400,000	6	Jan. and July.	Baltimore.	1890	87
Troy and Boston.							1st Mort. endor. by Balt.....	200,000	6	"	"	1890	103
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1887	....	2d Mort. ".....	300,000	6	"	"	1890	103
2d Mortgage.....	300,000	7	April & Oct.	"	1885	....	2d Mort. endor. by Wash. Co....	300,000	6	"	"	1890	95
3d Mortgage.....	650,000	7	May and Nov.	"	1875	....	2d Mortgage preferred.....	600,000	6	"	"	1895	92
Convertible Bonds.....	648,000	7	"	"	1882	....	3d Mortgage endor. by Balt.....	875,000	6	"	"	1900	104
Troy, Salem & Rutland (R. & Sar.):							4th Mortgage.....	1,000,000	6	"	"	1900	....
1st Mortgage, guaranteed.....	500,000	7	May and Nov.	New York.	1890	....	Western Pacific (Gen. Pac.):						
Troy Union (and Depot):							1st Mort. assumed.....	2,735,000	6g	Jan. and July.	New York.	1890	96
1st Mortgage, guaranteed.....	680,000	6	Jan. & July.	New York.	1878	....	Western Pennsylvania (Penn.):						
Tuckerton:							1st Mortgage.....	800,000	6	Apr. and Oct.	Philadelphia.	1893	100
1st Mortgage.....	408,000	7	April & Oct.	Philadelphia.	1901	....	1st Mortgage (Pittsburg Branch):	1,000,000	6	Jan. and July.	"	1896	79
Union Pacific:							Western Union (Chl. M. & St. P.):						
1st Mortgage gold, tax free.....	27,236,000	6g	Jan. & July.	N. Y. & Bos.	'96-'99	102	1st Mortgage for \$5,000,000.....	3,500,000	7	Jan. and July.	New York.	1890	....
1st Mort. Land Grant.....	7,874,000	7	Apr. and Oct.	"	1887	100	West Jersey:						
2d Mortgage (Gov. subd.).....	27,236,512	6	Jan. & July.	U.S. Treasury.	'96-'99	100	Debenture bonds guar. by C. & A.	400,000	6	March & Sept.	Camden.	1883	86
3d Mortgage Sinking Fund.....	14,400,000	8	March & Sept.	New York.	1894	91	1st Mortgage.....	1,000,000	6	Jan. and July.	"	1896	100
Omaha Bridge B'ds, stg \$500,000	2,500,000	8g	Apr. and Oct.	London.	1896	....	1st Mortgage (Salem) guar.....	100,000	6	"	Philadelphia.	1878	....
Union Pacific (Central Div.):							1st Mort. (Swedesboro) guar....	200,000	6	June & Dec.	Camden.	....	....
1st Mortgage gold, tax free.....	1,600,000	6g	May and Nov.	New York.	1895	....	2d Mort. (Cape May & Millville)	340,000	7	Apr. and Oct.	"	....	95
2d Mortgage (Gov. subd.).....	1,600,000	6	Jan. & July.	U.S. Treasury.	'96-7-8	....	Consolidated Mortgage.....	1,000,000	7	"	"	1899	107
Union Pacific, S. Br. (M.K. & T.):							West Wisconsin:						
1st Mortgage gold, skg fund.....	3,220,000	6g	Jan. & July.	New York.	1899	....	1st Mort. land gr., gold skg fund	3,900,000	7g	Jan. and July.	N. Y. or Lond.	1887	....
Union & Titusville (O.C. & A. Riv.):							1st Mort. (Southern Extension).	640,000	7g	"	"	1902	....
1st Mortgage.....	500,000	7	Jan. & July.	New York.	1890	60	White Water Valley:						
United N. J. R. R. & Canal Cos.:							1st Mortgage.....	1,021,840	8	Feb. and Aug.	Cincinnati.	1890	....
Loan of 1901 (United Compan's)	3,000,000	6	March & Sept.	Philadelphia.	1901	99	Wico Mico and Pocomoke:						
Sterling Loan \$369,200 (U. Co's)	1,944,000	5g	"	London.	1894	....	1st Mortgage.....	200,000	6	Jan. and July.	New York.	1888	....
Sterling Loan \$360,000 (")	1,900,000	6g	"	"	1894	....	Williamston and Tarboro:						
Loan of 1894 Sk. Fund (")	2,000,000	6	Apr. and Oct.	Philadelphia.	1894	....	1st Mortgage.....	360,000	8	May and Nov.	New York.	1900	....
Loan of 1888 (United Compan's)	154,000	6	Feb. and Aug.	"	1888	96	Wilmington, Colum. & Augusta:						
Bond to State of N. Jer. (U. Co's)	600,000	7	(Due 90 days after demand.)	"	1888	....	1st Mortgage.....	3,800,000	7	June & Dec.	Baltimore.	1900	43
Sterling S. F. \$262,000 (C. & A.)	1,310,000	6g	Feb. and Aug.	London.	1890	....	Wilmington and Reading:						
Loan of 1882 (Camden & Amb'y)	1,700,000	6	"	Philadelphia.	1883	102	1st Mortgage.....	1,200,000	7	Apr. and Oct.	Philadelphia.	1900	46
Loan of 1889 (")	866,000	6	June & Dec.	Princeton.	1889	99	2d Mortgage coupon or regis....	1,700,000	7	Jan. and July.	"	1902	10
Mortg. Loan (")	5,000,000	6	May and Nov.	Philadelphia.	1889	105	Wilmington and Weldon:						
Loan of '78 (N. J. R. R. & T. Co.)	450,000	6	Feb. and Aug.	New York.	1873	....	Sterling Bonds.....	648,700	6g	Jan. and July.	London.	1881	....
Bond to State of N. J. (do.)	100,000	7	Apr. and Oct.	N. Y. (Over Due.)	....	....	Sterling Bonds.....	221,400	7g	May and Nov.	"	1886	....
Utah Central:							Sinking Fund gold, Bonds.....	749,000	7g	Jan. and July.	New York.	1896	100
1st Mortgage.....	1,000,000	6	Jan. & July.	Salt Lake City	1890	....	Wilmington and Western (Del.):						
Utah Southern:							1st Mortgage.....	500,000	7.3	J. A. J. & C.	Phil. & Wilm.	1892	....
1st Mortgage.....	660,000	7	Jan. & July.	Salt Lake City	1891	....	Winona & St. Peter (C. & N. W.):						
Utica and Black River:							1st Mortgage \$20,000 p. m.....	2,750,000	7	Jan. and July.	New York.	1887	80
1st Mortgage.....	200,000	7	Jan. & July.	N. Y. & Utica.	1878	....	2d Mortgage \$12,000 p. m.....	1,650,000	7	May and Nov.	"	1907	70
Bonds of 1871 (2d issue).	575,000	7	"	"	1891	....	Extension mortgage bonds.....	4,875,000	7g	June & Dec.	"	1900	....
Utica, Ithaca and Elmira:							Wisconsin Central:						
1st Mortgage, Sterling.....	1,500,000	7.3	Jan. & July.	London.	1902	....	1st M. L. G. gold S. F. \$25,000pm	4,018,500	7g	Jan. and July.	Boston.	1901	30
Vermont Cent. - See Central Vt.							Worcester (Md.):						
Vermont and Massachusetts:							1st Mortgage.....	210,000	6	Jan. and July.	Baltimore.	1891	....
1st Mortgage sinking fund.....	550,000	6	Jan. and July.	Boston.	1883	100	Worcester and Nashua:						
Convertible bonds, tax free.....	200,000	7	"	"	1879	104	Plain Bonds.....	125,000	7	Jan. and July.	Boston.	1881	....
Convertible bonds.....	150,000	7	"	"	1881	103	Plain Bonds.....	185,300	6	Various.	"	'81-'89	....
Vicksburg and Meridian:							Plain Bonds.....	250,000	7	Apr. and Oct.	"	1893	107
1st series (red).....	717,500	7	Jan. and July.	Philadelphia.	1890	....	CANAL BONDS.						
General 2d series (blue).....	850,000	7	"	"	1890	....	Chesapeake and Delaware:						
Mortgage 3d series (black).....	138,000	7	"	"	1890	....	1st Mortgage sinking fund.....	1,993,750	6	Jan. and July.	Philadelphia.	1890	86
4th series (not end.).....	1,141,700	7	Apr. and Oct.	"	1890	....	Chesapeake and Ohio:						
Special Loan 1871.....	213,000	8	Jan. and July.	"	1890	....	Sterling Loan guaranteed.....	4,375,000	6g	J. A. J. & O.	London.	1890	....
Vineyard:							Preferred Bonds (next lien).....	1,099,500	6	Jan. and July.	Baltimore.	1885	115
1st Mortgage tax free.....	750,000	7	Apr. and Oct.	New York.	1890	....	Delaware Division (L.C. & N.):						
Virginia & Tennessee (A.M. & O.):							1st Mortgage guaranteed.....	800,000	6	Jan. & July.	Philadelphia.	1878	97
Enlarged Mortgage.....	990,000	6	Jan. and July.	N. Y. & Lynch.	1884	73	Delaware and Hudson:						
4th Mortgage.....	870,000	8	March & Sept.	"	1900	79	1st Mort. 1st series, Nov. 1, '87	1,500,000	7	May and Nov.	New York.	1877	102
Registered Certificates.....	118,295	8	Jan. and July.	"	1875	....	regis. 2d series, July 1, 1889	3,500,000	7	Jan. and July.	"	1884	112
Funded Interest.....	228,200	8	"	"	1880	....	tered. 3d series, Jan. 1, 1871	3,500,000	7	"	"	1891	111
Income Mortgage (fundable).....	98,500	8	"	"	1886	....	Coupon bonds of 1874.....	3,000,000	7	Apr. and Oct.	"	1894	116
Walkill Valley (Erie):							Registered bonds of 1874.....	2,000,000	7	"	"	1894	....
1st Mortgage gold, tax free.....	810,500	7g	Apr. and Oct.	New York.	1901	....	Lehigh Coal and Navigation:						
Warren (D. L. & W.):							Mortgage Loan of 1877.....	762,779	6	June & Dec.	Philadelphia.	1877	96
1st Mortgage, guaranteed.....	511,400	7	Feb. and Aug.	New York.	1875	....	Convertible Bonds.....	42,550	6	"	"	1882	96
2d Mortgage, guaranteed.....	750,000	7	May and Nov.	"	1900	....	Convertible Loan, gold.....	822,000	6g	March & Sept.	"	1894	108
Warren & Franklin (O.C. & AllR):							1st Mortgage, registered.....	6,441,841	6	J. A. J. & O.	"	1884	103
1st Mortgage, assumed.....	1,500,000	7	Feb. and Aug.	Philadelphia.	1882	80	1st Mortgage, reg. (R. R.).....	2,000,000	6	F. M. A. & N.	"	1897	106
Warwick Valley (Erie):							Mortgage (equip.) Loan, gold....	4,757,000	6g	June & Dec.	"	1897	103
1st Mortgage.....	60,000	7	Apr. and Oct.	New York.	1890	....	Consolidated Mortgage.....	1,066,000	7	"	"	1911	102
Wasatch and Jordan Valley:							Greenwood Mortgage Loan.....	776,000	6	Feb. and Aug.	"	1892	....
1st Mortgage.....	150,000	9g	May and Nov.	New York.	1893	....	Greenwood Mortgage Loan.....	140,000	6	Apr. and Oct.	"	1877	....
Washington City, Va. Mid. & Gt. So.							Monongahela Navigation:						
1st Mort. (O. Alex. & Manassas)	1,650,000	7	Jan. and July.	Baltimore.	1882	88	1st Mortgage.....	103,000	6	Jan. and July.	New York.	1887	....
2d Mort. (")	350,000	7	"	"	1891	....	Morris and Banking:						
1st Mort. Orange & Alexandria	400,000	6	May and Nov.	"	1873	80	1st Mortgage.....	500,000	6	Apr. and Oct.	Philadelphia.	1876	99
2d Mort. " " " " " "	1,200,000	6	Jan. and July.	"	1875	77	2d Mortgage.....	285,000	6	Feb. and Aug.	"	1870	....
3d Mort. " " " " " "	600,000	8	May and Nov.	"	1873	70	Boat Loan, sinking fund.....	236,955	7	Apr. and Oct.	"	1890	101
4th Mort. " " " " " "	700,000	8	March & Sept.	"	1880	55	Preferred Stock Dividend Scrip.	103,164	7	Jan. and July.	"	1887	....
Funded Coupons (do.)	722,664	....	....	....	....	....	Pennsylvania:						
1st Mort. (Lynchburg & Danville)	521,000	....	Apr. and Oct.	"	1896	....	1st Mortgage skg fund guar....	2,805,000	6	Jan. and July.	Philadelphia.	1910	72
Virginia State Loan.....	249,962	7	Jan. and July.	"	'92-'93	....	1st Mortgage (W. Val. Can.).....	600,000	6				

31, 1874, 21.5	3.1	165	76	24	2,666	Chatter Valley (P. & R.)	1,371,900	5,166,376	547,846	12,363,200	7,249,900	3,044,185	110,394	649.1	3,108,916	1,421,158	6,126,228	1,829,463	35,000	50
Dec. 31, 1874, 21.5	14.0	165	76	24	2,666	Chicago and Alton	17,936,096	1,072,354	1,998,330	28,689,013	27,439,076	7,087,844	5,822,942	1,263.8	1,263.8	1,421,158	6,126,228	1,829,463	35,000	50
Dec. 31, 1874, 21.5	14.0	165	76	24	2,666	Chicago and Alton	17,936,096	1,072,354	1,998,330	28,689,013	27,439,076	7,087,844	5,822,942	1,263.8	1,263.8	1,421,158	6,126,228	1,829,463	35,000	50
Dec. 31, 1874, 21.5	14.0	165	76	24	2,666	Chicago and Alton	17,936,096	1,072,354	1,998,330	28,689,013	27,439,076	7,087,844	5,822,942	1,263.8	1,263.8	1,421,158	6,126,228	1,829,463	35,000	50
Dec. 31, 1874, 21.5	14.0	165	76	24	2,666	Chicago and Alton	17,936,096	1,072,354	1,998,330	28,689,013	27,439,076	7,087,844	5,822,942	1,263.8	1,263.8	1,421,158	6,126,228	1,829,463	35,000	50
Dec. 31, 1874, 21.5	14.0	165	76	24	2,666	Chicago and Alton	17,936,096	1,072,354	1,998,330	28,689,013	27,439,076	7,087,844	5,822,942	1,263.8	1,263.8	1,421,158	6,126,228	1,829,463	35,000	50
Dec. 31, 1874, 21.5	14.0	165	76	24	2,666	Chicago and Alton	17,936,096	1,072,354	1,998,330	28,689,013	27,439,076	7,087,844	5,822,942	1,263.8	1,263.8	1,421,158	6,126,228	1,829,463	35,000	50
Dec. 31, 1874, 21.5	14.0	165	76	24	2,666	Chicago and Alton	17,936,096	1,072,354	1,998,330	28,689,013	27,439,076	7,087,844	5,822,942	1,263.8	1,263.8	1,421,158	6,126,228	1,829,463	35,000	50
Dec. 31, 1874, 21.5	14.0	165	76	24	2,666	Chicago and Alton	17,936,096	1,072,354	1,998,330	28,689,013	27,439,076	7,087,844	5,822,942	1,263.8	1,263.8	1,421,158	6,126,228	1,829,463	35,000	50
Dec. 31, 1874, 21.5	14.0	165	76	24	2,666	Chicago and Alton	17,936,096	1,072,354	1,998,330	28,689,013	27,439,076	7,087,844	5,822,942	1,263.8	1,263.8	1,421,158	6,126,228	1,829,463	35,000	50
Dec. 31, 1874, 21.5	14.0	165	76	24	2,666	Chicago and Alton	17,936,096	1,072,354	1,998,330	28,689,013	27,439,076	7,087,844	5,822,942	1,263.8	1,263.8	1,421,158	6,126,228	1,829,463	35,000	50
Dec. 31, 1874, 21.5	14.0	165	76	24	2,666	Chicago and Alton	17,936,096	1,072,354	1,998,330	28,689,013	27,439,076	7,087,844	5,822,942	1,263.8	1,263.8	1,421,158	6,126,228	1,829,463	35,000	50
Dec. 31, 1874, 21.5	14.0	165	76	24	2,666	Chicago and Alton	17,936,096	1,072,354	1,998,330	28,689,013	27,439,076	7,087,844	5,822,942	1,263.8	1,263.8	1,421,158	6,126,228	1,829,463	35,000	50
Dec. 31, 1874, 21.5	14.0	165	76	24	2,666	Chicago and Alton	17,936,096	1,072,354	1,998,330	28,689,013	27,439,076	7,087,844	5,822,942	1,263.8	1,263.8	1,421,158	6,126,228	1,829,463	35,000	50
Dec. 31, 1874, 21.5	14.0	165	76	24	2,666	Chicago and Alton	17,936,096	1,072,354	1,998,330	28,689,013	27,439,076	7,087,844	5,822,942	1,263.8	1,263.8	1,421,158	6,126,228	1,829,463	35,000	50
Dec. 31, 1874, 21.5	14.0	165	76	24	2,666	Chicago and Alton	17,936,096	1,072,354	1,998,330	28,689,013	27,439,076	7,087,844	5,822,942	1,263.8	1,263.8	1,421,158	6,126,228	1,829,463	35,000	50
Dec. 31, 1874, 21.5	14.0	165	76	24	2,666	Chicago and Alton	17,936,096	1,072,354	1,998,330	28,689,013	27,439,076	7,087,844	5,822,942	1,263.8	1,263.8	1,421,158	6,126,228	1,829,463	35,000	50
Dec. 31, 1874, 21.5	14.0	165	76	24	2,666	Chicago and Alton	17,936,096	1,072,354	1,998,330	28,689,013	27,439,076	7,087,844	5,822,942	1,263.8	1,263.8	1,421,158	6,126,228	1,829,463	35,000	50
Dec. 31, 1874, 21.5	14.0	165	76	24	2,666	Chicago and Alton	17,936,096	1,072,354	1,998,330	28,689,013	27,439,076	7,087,844	5,822,942	1,263.8	1,263.8	1,421,158	6,126,228	1,829,463	35,000	50
Dec. 31, 1874, 21.5	14.0	165	76	24	2,666	Chicago and Alton	17,936,096	1,072,354	1,998,330	28,689,013	27,439,076	7,087,844	5,822,942	1,263.8	1,263.8	1,421,158	6,126,228	1,829,463	35,000	50
Dec. 31, 1874, 21.5	14.0	165	76	24	2,666	Chicago and Alton	17,936,096	1,072,354	1,998,330	28,689,013	27,439,076	7,087,844	5,822,942	1,263.8	1,263.8	1,421,158	6,126,228	1,829,463	35,000	50
Dec. 31, 1874, 21.5	14.0	165	76	24	2,666	Chicago and Alton	17,936,096	1,072,354	1,998,330	28,689,013	27,439,076	7,087,844	5,822,942	1,263.8	1,263.8	1,421,158	6,126,228	1,829,463	35,000	50
Dec. 31, 1874, 21.5	14.0	165	76	24	2,666	Chicago and Alton	17,936,096	1,072,354	1,998,330	28,689,013	27,439,076	7,087,844	5,822,942	1,263.8	1,263.8	1,421,158	6,126,228	1,829,463	35,000	50
Dec. 31, 1874, 21.5	14.0	165	76	24	2,666	Chicago and Alton	17,936,096	1,072,354	1,998,330	28,689,013	27,439,076	7,087,844	5,822,942	1,263.8	1,263.8	1,421,158	6,126,228	1,829,463	35,000	50
Dec. 31, 1874, 21.5	14.0	165	76	24	2,666	Chicago and Alton	17,936,096	1,072,354	1,998,330	28,689,013	27,439,076	7,087,844	5,822,942	1,263.8	1,263.8	1,421,158	6,126,228	1,829,463	35,000	50
Dec. 31, 1874, 21.5	14.0	165	76	24	2,666	Chicago and Alton	17,936,096	1,072,354	1,998,330	28,689,013	27,439,076	7,087,844	5,822,942	1,263.8	1,263.8	1,421,158	6,126,228	1,829,463	35,000	50
Dec. 31, 1874, 21.5	14.0	165	76	24	2,666	Chicago and Alton	17,936,096	1,072,354	1,998,330	28,689,013	27,439,076	7,087,844	5,822,942	1,263.8	1,263.8	1,421,158	6,126,228	1,829,463	35,000	50
Dec. 31, 1874, 21.5	14.0	165	76	24	2,666	Chicago and Alton	17,936,096	1,072,354	1,998,330	28,689,013	27,439,076	7,087,844	5,822,942	1,263.8	1,263.8	1,421,158	6,126,228	1,829,463	35,000	50
Dec. 31, 1874, 21.5	14.0	165	76	24	2,666	Chicago and Alton	17,936,096	1,072,354	1,998,330	28,689,013	27,439,076	7,087,844	5,822,942	1,263.8	1,263.8	1,421,158	6,126,228	1,829,463	35,000	50
Dec. 31, 1874, 21.5	14.0	165	76	24	2,666	Chicago and Alton	17,936,096	1,072,354	1,998,330	28,689,013	27,439,076	7,087,844	5,822,942	1,263.8	1,263.8	1,421,158	6,126,228	1,829,463	35,000	50
Dec. 31, 1874, 21.5	14.0	165	76	24	2,666	Chicago and Alton	17,936,096	1,072,354	1,998,330	28,689,013	27,439,076	7,087,844	5,822,942	1,263.8	1,263.8	1,421,158	6,126,228	1,829,463	35,000	50
Dec. 31, 1874, 21.5	14.0	165	76	24	2,666	Chicago and Alton	17,936,096	1,072,354	1,998,330	28,689,013	27,439,076	7,087,844	5,822,942	1,263.8	1,263.8	1,421,158	6,126,228	1,829,463	35,000	50
Dec. 31, 1874, 21.5	14.0	165	76	24	2,666	Chicago and Alton	17,936,096	1,072,354	1,998,330	28,689,013	27,439,076	7,087,844	5,822,942	1,263.8	1,263.8	1,421,158	6,126,228	1,829,463	35,000	50
Dec. 31, 1874, 21.5	14.0	165	76	24	2,666	Chicago and Alton	17,936,096	1,072,354	1,998,330	28,689,013	27,439,076	7,087,844	5,822,942	1,263.8	1,263.8	1,421,158	6,126,228	1,829,463	35,000	50
Dec. 31, 1874, 21.5	14.0	165	76	24	2,666	Chicago and Alton	17,936,096	1,072,354	1,998,330	28,689,013	27,439,076	7,087,844	5,822,942	1,263.8	1,263.8	1,421,158	6,126,228	1,829,463	35,000	50
Dec. 31, 1874, 21.5	14.0	165	76	24	2,666	Chicago and Alton	17,936,096	1,072,354	1,998,330	28,689,013	27,439,076	7,087,844	5,822,942	1,263.8	1,263.8	1,421,158	6,126,228	1,829,463	35,000	50
Dec. 31, 1874, 21.5	14.0	165	76	24	2,666	Chicago and Alton	17,936,096	1,072,354	1,998,330	28,689,013	27,439,076	7,087,844	5,822,942	1,263.8	1,263.8	1,421,158	6,126,228	1,829,463	35,000	50
Dec. 31, 1874, 21.5	14.0	165	76	24	2,666	Chicago and Alton	17,936,096	1,072,354	1,998,330	28,689,013	27,439,076	7,087,844	5,822,942	1,263.8	1,263.8	1,421,158	6,126,228	1,829,463	35,000	50
Dec. 31, 1874, 21.5	14.0	165	76	24	2,666	Chicago and Alton	17,936,096	1,072,354	1,998,330	28,689,013	27,439,076	7,087,844	5,822,942	1,263.8	1,263.8	1,421,158	6,126,228	1,829,463	35,000	50
Dec. 31, 1874, 21.5	14.0	165	76	24	2,666	Chicago and Alton	17,936,096	1,072,354	1,998,330	28,689,013	27,439,076	7,087,844	5,822,942	1,263.8	1,263.8	1,421,158	6,126,228	1,829,463	35,000	50
Dec. 31, 1874, 21.5	14.0	165	76	24	2,666	Chicago and Alton	17,936,096	1,072,354	1,998,330	28,689,013	27,439,076	7,087,844	5,822,942	1,263.8	1,263.8	1,421,158	6,126,228	1,829,463	35,000	50
Dec. 31, 1874, 21.5	14.0	165	76	24	2,666	Chicago and Alton	17,936,096	1,072,354	1,998,330	28,689,013	27,439,076	7,087,844	5,822,942	1,263.8	1,263.8	1,421,158	6,126,228	1,829,463	35,000	50
Dec. 31, 1874, 21.5	14.0	165	76	24	2,666	Chicago and Alton	17,936,096	1,072,354	1,998,330	28,689,013	27,439,076	7,087,844	5,822,942	1,263.8	1,263.8	1,421,158	6,126,228	1,829,463	35,000	50
Dec. 31, 1874, 21.5	14.0	165	76	24	2,666	Chicago and Alton	17,936,096	1,072,354	1,998,330	28,689,013	27,439,076	7,087,844	5,822,942	1,263.8	1,263.8	1,421,158	6,126,228	1,829,463	35,000	50
Dec. 31, 1874, 21.5	14.0	165	76	24	2,666	Chicago and Alton	17,936,096	1,072,354	1,998,330	28,689,013	27,439,076	7,087,844	5,822,942	1,263.8	1,263.8	1,421,158	6,126,228	1,829,463	35,000	50
Dec. 31, 1874, 21.5	14.0	165	76	24	2,666	Chicago and Alton	17,936,096	1,072,354	1,998,330	28,689,013	27,439,076	7,087,844	5,822,942	1,263.8	1,263.8	1,421,158	6,126,228	1,829,463	35,000	50
Dec. 31, 1874, 21.5	14.0	165	76	24	2,666	Chicago and Alton	17,936,096	1,072,354	1,998,330	28,689,013	27,439,076	7,087,844	5,822,942	1,263.8	1,263.8	1,421,158	6,126,228	1,829,463	35,000	50
Dec. 31, 1874, 21.5	14.0	165	76	24	2,666	Chicago and Alton	17,936,096	1,072,354	1,998,330											

Dec. 31, 1874	129.0	16.1	27.6	62	68	141,468	Maine Central ¹	9,692,813	1,650,579	190,398	1,061,054	3,692,000	6,551,133	2,078,232	903,460	387.0	1,251,626	732,724	452,400	2,094,080	512,369	100	40
Mar. 31, 1874	22.4	3.1	4.7	21	27	1,468	Manchester and Lawrence	825,000	176,000	72,124	62,902	1,000,000	35,920	100,920	100,722	100	100	100	100	100	100	100	100
Sept. 30, 1874	28.3	4.7	6.1	21	27	1,468	Mansfield and Framingham (B.C. & F.)	844,891	176,000	72,124	62,902	1,000,000	35,920	100,920	100,722	100	100	100	100	100	100	100	100
Dec. 31, 1874	70.7	16.2	21.3	27	33	1,468	Mansfield and Framingham (B.C. & F.)	844,891	176,000	72,124	62,902	1,000,000	35,920	100,920	100,722	100	100	100	100	100	100	100	100
Dec. 31, 1874	106.8	24.4	32.5	27	33	1,468	Mansfield and Framingham (B.C. & F.)	844,891	176,000	72,124	62,902	1,000,000	35,920	100,920	100,722	100	100	100	100	100	100	100	100
Dec. 31, 1874	106.8	24.4	32.5	27	33	1,468	Mansfield and Framingham (B.C. & F.)	844,891	176,000	72,124	62,902	1,000,000	35,920	100,920	100,722	100	100	100	100	100	100	100	100
Dec. 31, 1874	106.8	24.4	32.5	27	33	1,468	Mansfield and Framingham (B.C. & F.)	844,891	176,000	72,124	62,902	1,000,000	35,920	100,920	100,722	100	100	100	100	100	100	100	100
Dec. 31, 1874	106.8	24.4	32.5	27	33	1,468	Mansfield and Framingham (B.C. & F.)	844,891	176,000	72,124	62,902	1,000,000	35,920	100,920	100,722	100	100	100	100	100	100	100	100
Dec. 31, 1874	106.8	24.4	32.5	27	33	1,468	Mansfield and Framingham (B.C. & F.)	844,891	176,000	72,124	62,902	1,000,000	35,920	100,920	100,722	100	100	100	100	100	100	100	100
Dec. 31, 1874	106.8	24.4	32.5	27	33	1,468	Mansfield and Framingham (B.C. & F.)	844,891	176,000	72,124	62,902	1,000,000	35,920	100,920	100,722	100	100	100	100	100	100	100	100
Dec. 31, 1874	106.8	24.4	32.5	27	33	1,468	Mansfield and Framingham (B.C. & F.)	844,891	176,000	72,124	62,902	1,000,000	35,920	100,920	100,722	100	100	100	100	100	100	100	100
Dec. 31, 1874	106.8	24.4	32.5	27	33	1,468	Mansfield and Framingham (B.C. & F.)	844,891	176,000	72,124	62,902	1,000,000	35,920	100,920	100,722	100	100	100	100	100	100	100	100
Dec. 31, 1874	106.8	24.4	32.5	27	33	1,468	Mansfield and Framingham (B.C. & F.)	844,891	176,000	72,124	62,902	1,000,000	35,920	100,920	100,722	100	100	100	100	100	100	100	100
Dec. 31, 1874	106.8	24.4	32.5	27	33	1,468	Mansfield and Framingham (B.C. & F.)	844,891	176,000	72,124	62,902	1,000,000	35,920	100,920	100,722	100	100	100	100	100	100	100	100
Dec. 31, 1874	106.8	24.4	32.5	27	33	1,468	Mansfield and Framingham (B.C. & F.)	844,891	176,000	72,124	62,902	1,000,000	35,920	100,920	100,722	100	100	100	100	100	100	100	100
Dec. 31, 1874	106.8	24.4	32.5	27	33	1,468	Mansfield and Framingham (B.C. & F.)	844,891	176,000	72,124	62,902	1,000,000	35,920	100,920	100,722	100	100	100	100	100	100	100	100
Dec. 31, 1874	106.8	24.4	32.5	27	33	1,468	Mansfield and Framingham (B.C. & F.)	844,891	176,000	72,124	62,902	1,000,000	35,920	100,920	100,722	100	100	100	100	100	100	100	100
Dec. 31, 1874	106.8	24.4	32.5	27	33	1,468	Mansfield and Framingham (B.C. & F.)	844,891	176,000	72,124	62,902	1,000,000	35,920	100,920	100,722	100	100	100	100	100	100	100	100
Dec. 31, 1874	106.8	24.4	32.5	27	33	1,468	Mansfield and Framingham (B.C. & F.)	844,891	176,000	72,124	62,902	1,000,000	35,920	100,920	100,722	100	100	100	100	100	100	100	100
Dec. 31, 1874	106.8	24.4	32.5	27	33	1,468	Mansfield and Framingham (B.C. & F.)	844,891	176,000	72,124	62,902	1,000,000	35,920	100,920	100,722	100	100	100	100	100	100	100	100
Dec. 31, 1874	106.8	24.4	32.5	27	33	1,468	Mansfield and Framingham (B.C. & F.)	844,891	176,000	72,124	62,902	1,000,000	35,920	100,920	100,722	100	100	100	100	100	100	100	100
Dec. 31, 1874	106.8	24.4	32.5	27	33	1,468	Mansfield and Framingham (B.C. & F.)	844,891	176,000	72,124	62,902	1,000,000	35,920	100,920	100,722	100	100	100	100	100	100	100	100
Dec. 31, 1874	106.8	24.4	32.5	27	33	1,468	Mansfield and Framingham (B.C. & F.)	844,891	176,000	72,124	62,902	1,000,000	35,920	100,920	100,722	100	100	100	100	100	100	100	100
Dec. 31, 1874	106.8	24.4	32.5	27	33	1,468	Mansfield and Framingham (B.C. & F.)	844,891	176,000	72,124	62,902	1,000,000	35,920	100,920	100,722	100	100	100	100	100	100	100	100
Dec. 31, 1874	106.8	24.4	32.5	27	33	1,468	Mansfield and Framingham (B.C. & F.)	844,891	176,000	72,124	62,902	1,000,000	35,920	100,920	100,722	100	100	100	100	100	100	100	100
Dec. 31, 1874	106.8	24.4	32.5	27	33	1,468	Mansfield and Framingham (B.C. & F.)	844,891	176,000	72,124	62,902	1,000,000	35,920	100,920	100,722	100	100	100	100	100	100	100	100
Dec. 31, 1874	106.8	24.4	32.5	27	33	1,468	Mansfield and Framingham (B.C. & F.)	844,891	176,000	72,124	62,902	1,000,000	35,920	100,920	100,722	100	100	100	100	100	100	100	100
Dec. 31, 1874	106.8	24.4	32.5	27	33	1,468	Mansfield and Framingham (B.C. & F.)	844,891	176,000	72,124	62,902	1,000,000	35,920	100,920	100,722	100	100	100	100	100	100	100	100
Dec. 31, 1874	106.8	24.4	32.5	27	33	1,468	Mansfield and Framingham (B.C. & F.)	844,891	176,000	72,124	62,902	1,000,000	35,920	100,920	100,722	100	100	100	100	100	100	100	100
Dec. 31, 1874	106.8	24.4	32.5	27	33	1,468	Mansfield and Framingham (B.C. & F.)	844,891	176,000	72,124	62,902	1,000,000	35,920	100,920	100,722	100	100	100	100	100	100	100	100
Dec. 31, 1874	106.8	24.4	32.5	27	33	1,468	Mansfield and Framingham (B.C. & F.)	844,891	176,000	72,124	62,902	1,000,000	35,920	100,920	100,722	100	100	100	100	100	100	100	100
Dec. 31, 1874	106.8	24.4	32.5	27	33	1,468	Mansfield and Framingham (B.C. & F.)	844,891	176,000	72,124	62,902	1,000,000	35,920	100,920	100,722	100	100	100	100	100	100	100	100
Dec. 31, 1874	106.8	24.4	32.5	27	33	1,468	Mansfield and Framingham (B.C. & F.)	844,891	176,000	72,124	62,902	1,000,000	35,920	100,920	100,722	100	100	100	100	100	100	100	100
Dec. 31, 1874	106.8	24.4	32.5	27	33	1,468	Mansfield and Framingham (B.C. & F.)	844,891	176,000	72,124	62,902	1,000,000	35,920	100,920	100,722	100	100	100	100	100	100	100	100
Dec. 31, 1874	106.8	24.4	32.5	27	33	1,468	Mansfield and Framingham (B.C. & F.)	844,891	176,000	72,124	62,902	1,000,000	35,920	100,920	100,722	100	100	100	100	100	100	100	100
Dec. 31, 1874	106.8	24.4	32.5	27	33	1,468	Mansfield and Framingham (B.C. & F.)	844,891	176,000	72,124	62,902	1,000,000	35,920	100,920	100,722	100	100	100	100	100	100	100	100
Dec. 31, 1874	106.8	24.4	32.5	27	33	1,468	Mansfield and Framingham (B.C. & F.)	844,891	176,000	72,124	62,902	1,000,000	35,920	100,920	100,722	100	100	100	100	100	100	100	100
Dec. 31, 1874	106.8	24.4	32.5	27	33	1,468	Mansfield and Framingham (B.C. & F.)	844,891	176,000	72,124	62,902	1,000,000	35,920	100,920	100,722	100	100	100	100	100	100	100	100
Dec. 31, 1874	106.8	24.4	32.5	27	33	1,468	Mansfield and Framingham (B.C. & F.)	844,891	176,000	72,124	62,902	1,000,000	35,920	100,920	100,722	100	100	100	100	100	100	100	100
Dec. 31, 1874	106.8	24.4	32.5	27	33	1,468	Mansfield and Framingham (B.C. & F.)	844,891	176,000	72,124	62,902	1,000,000	35,920	100,920	100,722	100	100	100	100	100	100	100	100
Dec. 31, 1874	106.8	24.4	32.5	27	33	1,468	Mansfield and Framingham (B.C. & F.)	844,891	176,000	72,124	62,902	1,000,000	35,920	100,920	100,722	100	100	100	100	100	100	100	100
Dec. 31, 1874	106.8	24.4	32.5	27	33	1,468	Mansfield and Framingham (B.C. & F.)	844,891	176,000	72,124	62,902	1,000,000	35,920	100,920	100,722	100	100	100	100	100	100	100	100
Dec. 31, 1874	106.8	24.4	32.5	27	33	1,468	Mansfield and Framingham (B.C. & F.)	844,891	176,000	72,124	62,902	1,000,000	35,920	100,920	100,722	100	100	100	100	100	100	100	100
Dec. 31, 1874	106.8	24.4	32.5	27	33	1,468	Mansfield and Framingham (B.C. & F.)	844,891	176,000	72,124	62,902	1,000,000	35,920	100,920	100,722	100	100	100	100	100	100	100	100
Dec. 31, 1874	106.8	24.4	32.5	27	33	1,468	Mansfield and Framingham (B.C. & F.)	844,891	176,000	72,124	62,902	1,000,000	35,920	100,920	100,722	100	100	100	100	100	100	100	100
Dec. 31, 1874	106.8	24.4	32.5	27	33	1,468	Mansfield and Framingham (B.C. & F.)	844,891	176,000	72,124	62,902	1,000,000	35,920	100,920	100,722	100	100	100	100	100	100	100	100
Dec. 31, 1874	106.8	24.4	32.5	27	33	1,468	Mansfield and Framingham (B.C. & F.)	844,891	176,000	72,124	62,902	1,000,000	35,920	100,920	100,722	100	100	100	100	100	100	100	100
Dec. 31, 1874	106.8	24.4	32.5	27	33	1,468	Mansfield and Framingham (B.C. & F.)	844,891	176,000	72,124	62,902	1,000,000	35,920	100,920	100,722	100	100	100	100	100	100	100	100
Dec. 31, 1874	106.8	24.4	32.5	27	33	1,468	Mansfield and Framingham (B.C. & F.)	844,891	176,000	72,124	62,902	1,000,000	35,920	100,920	100,722	100	100	100	100	100	100	100	100
Dec. 31, 1874	106.8	24.4	32.5	27	33	1,468	Mansfield and Framingham (B.C. & F.)	844,891	176,000	7													

RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &c., &c.

to include (?) occurring in the column headed "Rolling Stock." A dash (—) across the column signifies "nil," and running dots (....) signify "not ascertained."

Year ending		Main Line		Branch Line		3d Track and Sidings		Railroad in progress		Engines		Freight		Rolling Stock		Property and Assets		Liabilities		Surplus Income		Railroad Operated		Trains Moved		Passengers		Freight		Gross		Earnings		Dividends		Value of Shares	
Year ending		Main Line		Branch Line		3d Track and Sidings		Railroad in progress		Engines		Freight		Rolling Stock		Property and Assets		Liabilities		Surplus Income		Railroad Operated		Trains Moved		Passengers		Freight		Gross		Earnings		Dividends		Value of Shares	
Year ending		Main Line		Branch Line		3d Track and Sidings		Railroad in progress		Engines		Freight		Rolling Stock		Property and Assets		Liabilities		Surplus Income		Railroad Operated		Trains Moved		Passengers		Freight		Gross		Earnings		Dividends		Value of Shares	
Year ending		Main Line		Branch Line		3d Track and Sidings		Railroad in progress		Engines		Freight		Rolling Stock		Property and Assets		Liabilities		Surplus Income		Railroad Operated		Trains Moved		Passengers		Freight		Gross		Earnings		Dividends		Value of Shares	
1874	1875	1876	1877	1878	1879	1880	1881	1882	1883	1884	1885	1886	1887	1888	1889	1890	1891	1892	1893	1894	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	
1874	1875	1876	1877	1878	1879	1880	1881	1882	1883	1884	1885	1886	1887	1888	1889	1890	1891	1892	1893	1894	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	
1874	1875	1876	1877	1878	1879	1880	1881	1882	1883	1884	1885	1886	1887	1888	1889	1890	1891	1892	1893	1894	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	
1874	1875	1876	1877	1878	1879	1880	1881	1882	1883	1884	1885	1886	1887	1888	1889	1890	1891	1892	1893	1894	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	
1874	1875	1876	1877	1878	1879	1880	1881	1882	1883	1884	1885	1886	1887	1888	1889	1890	1891	1892	1893	1894	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	
1874	1875	1876	1877	1878	1879	1880	1881	1882	1883	1884	1885	1886	1887	1888	1889	1890	1891	1892	1893	1894	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	
1874	1875	1876	1877	1878	1879	1880	1881	1882	1883	1884	1885	1886	1887	1888	1889	1890	1891	1892	1893	1894	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	
1874	1875	1876	1877	1878	1879	1880	1881	1882	1883	1884	1885	1886	1887	1888	1889	1890	1891	1892	1893	1894	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	
1874	1875	1876	1877	1878	1879	1880	1881	1882	1883	1884	1885	1886	1887	1888	1889	1890	1891	1892	1893	1894	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	
1874	1875	1876	1877	1878	1879	1880	1881	1882	1883	1884	1885	1886	1887	1888	1889	1890	1891	1892	1893	1894	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	
1874	1875	1876	1877	1878	1879	1880	1881	1882	1883	1884	1885	1886	1887	1888	1889	1890	1891	1892	1893	1894	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	
1874	1875	1876	1877	1878	1879	1880	1881	1882	1883	1884	1885	1886	1887	1888	1889	1890	1891	1892	1893	1894	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	
1874	1875	1876	1877	1878	1879	1880	1881	1882	1883	1884	1885	1886	1887	1888	1889	1890	1891	1892	1893	1894	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	
1874	1875	1876	1877	1878	1879	1880	1881	1882	1883	1884	1885	1886	1887	1888	1889	1890	1891	1892	1893	1894	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	
1874	1875	1876	1877	1878	1879	1880	1881	1882	1883	1884	1885	1886	1887	1888	1889	1890	1891	1892	1893	1894	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	
1874	1875	1876	1877	1878	1879	1880	1881	1882	1883	1884	1885	1886	1887	1888	1889	1890	1891	1892	1893	1894	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	
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1874	1875	1876	1877	1878	1879	1880	1881	1882	1883																												

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PREFERRED & GUARANTEED STOCKS

(Marked thus (*) are guaranteed by Lessees; and thus (†) have equal dividends with Lessees' own stock.)

COMPANIES.	Amount of stock issued.	Rate.	Paid.	Market Price.
RAILROAD STOCKS:				
Atlantic and Great Western, pref.	10,000,000	7	7	107
Atlantic, Mississippi and Ohio, pref.	800,000	7	7	107
Atlantic and Pacific, preferred	10,000,000	7	7	107
Atlantic and St. Lawrence, guar.	3,994,900	4	4	103
Atlantic and Ohio, preferred	3,552,900	7	7	103
Berkshire, guaranteed	600,000	7	7	78
Boston and Concord, guaranteed	250,000	6	6	79
Boston, Concord and Montreal, pref.	800,000	6	6	79
Buffalo, New York and Erie, guar.	950,000	7	7	91
Catawissa, pref. and guar.	1,159,500	7	7	107
Camden and Amboy, guaranteed	5,347,900	10	10	127
Camden and Atlantic, preferred	388,499	7	7	111
Cayuga and Susquehanna, guar.	889,110	9	9	9
Cedar Rapids and Missouri River, preferred and guaranteed	769,000	7	7	107
Central of New Jersey, guar.	20,000,000	10	10	107
Central Ohio, preferred	411,550	6	6	83
Chomung, guaranteed	380,000	6	6	83
Chomung, preferred	2,158,200	7	7	49
Chicago and Alton, preferred	2,426,400	10	10	109
Chicago, Iowa & Nebraska, guar.	3,918,300	8	8	110
Chicago and North-Western, pref.	21,485,653	7	7	59
Cine, Sand and Cleveland, pref.	429,000	6	6	60
Cleveland and Mahoning, guar.	2,059,200	7	7	93
Cleveland and Pittsburgh, guar.	11,336,150	7	7	93
Cumberland Valley, 1st preferred	241,900	8	8	8
2d preferred	243,000	8	8	8
Dayton and Michigan, pref. & guar.	922,400	8	8	8
Delaware, guaranteed	1,330,350	6	6	8
Detroit and Milwaukee, pref. & guar.	2,517,140	6	6	8
Dubuque and Sioux City, guar.	5,000,000	3	3	71
Dubuque South-Western, pref.	590,315	8	8	25
Eastern (N. H.), preferred	492,500	6	6	25
Elmira, Jeff. and Canad., guar.	500,000	5	5	82
Elmira & Williamsport, pref. & guar.	500,000	7	7	82
com. & guar.	500,000	5	5	82
Erie Railway, preferred	8,538,910	7	7	85
Erie and Pittsburgh, guar.	2,000,000	7	7	85
Kyanville and Crawfordville, pref.	100,000	7	7	85
Hannibal and St. Joseph, pref.	2,167,700	7	7	85
Harrisburg and Lancaster, guar.	1,182,550	7	7	104
Houma and Lake Charles, pref.	1,180,000	8	8	98
Huntington & Broad Top Mt., pref.	190,750	7	7	88
Jeff. and Indianapolis, guar.	2,000,000	7	7	98
Joliet and Chicago, guar.	1,500,000	7	7	98
Joliet and Northern Indiana, guar.	300,000	8	8	98
Little Miami, Col. and Xenia, guar.	6,394,450	8	8	98
Louisville, Cincinnati and Lex. pref.	851,000	9	9	98
Marietta and Cincinnati, 1st pref.	5,101,650	6	6	98
2d pref.	4,438,250	6	6	98
Mich. Southern, (Lake Shore) guar.	533,500	10	10	102
Mill Creek, guaranteed	323,375	10	10	102
Minneapolis and St. Paul, preferred	12,274,483	7	7	74
Mine Hill, guaranteed	3,856,450	8	8	106
Montclair, guaranteed	2,000,000	7	7	102
Morris and Essex, guar.	16,000,000	7	7	102
Nequehoning Valley, guar.	2,000,000	10	10	112
Newark and New York, guar.	1,000,000	7	7	102
Newcastle and Beaver Valley, guar.	605,000	10	10	102
New Jersey, guaranteed	7,295,300	10	10	102
New London Northern, guar.	971,400	10	10	102
New York and Harlem, pref. & guar.	1,500,000	8	8	136
com. & guar.	8,500,000	8	8	136
Niagara Br. & Canandaga, guar.	1,000,000	6	6	8
North Eastern (S. C.), preferred	105,000	8	8	8
Northern New Jersey, guar.	1,000,000	8	8	8
Norwich and Worcester, guar.	2,823,400	10	10	124
Ogdensburg & Lake Cham., guar.	3,077,000	7	7	27
com. & guar.	2,000,000	8	8	78
Ohio and Mississippi, preferred	4,080,000	7	7	49
Oswego and Syracuse, guar.	1,144,400	9	9	134
Panama, guaranteed	7,000,000	12	12	134
Patterson and Hudson, guar.	620,000	8	8	8
Pemberton and Hightstown, guar.	842,000	6	6	8
Penn. and Bureau Valley, guar.	1,200,000	8	8	8
Philadelphia and Erie, preferred	2,400,000	12	12	300
Phila. Germantown & Norristown, guar.	2,281,900	10	10	110
Philadelphia and Reading, pref.	1,651,687	10	10	127
Philadelphia and Trenton, guar.	1,259,100	10	10	101
Pittsburg, St. Wayne & Chic., guar.	22,214,285	7	7	101
Pittsburg and North Adams, guar.	450,000	8	8	80
Portland, Saco & Portsmouth, guar.	1,500,000	10	10	60
Rockchester & Genesee Valley, guar.	557,500	7	7	10
Rutland, preferred and guaranteed	4,300,000	7	7	22
St. Louis, Alton & Terre Haute, guar.	2,468,400	7	7	30
St. Louis, Jackson & Oh., pref. & guar.	1,054,100	7	7	30
St. Louis, Kansas City & Nor., pref.	12,000,000	7	7	30
Schuylkill Valley, guaranteed	576,000	6	6	8
Shamokin V. & Pottsville, guar.	869,450	6	6	8
2d pref.	1,700,000	7	7	8
Toledo, Lorain & Warsaw, 1st pref.	1,000,000	7	7	8
2d pref.	1,000,000	7	7	8
Toledo, Wabash and Western, pref.	1,000,000	7	7	102
Warren, guaranteed	1,900,000	7	7	102
CANAL STOCKS:				
Delaware Division, guar.	1,633,350	8	8	8
Delaware and Martin, guar.	5,347,500	10	10	8
Morris, preferred and guaranteed	1,175,000	10	10	128
com. & guar.	1,000,000	4	4	52
Schuylkill Navigation preferred	2,908,977	6	6	30

WHOLESALE PRICE CURRENT.

IRON-DUTY: Bars, 1 to 1 1/2 cents per lb.; Railroad, 70 cents per 100 lb.; Boiler and Plate, 1 1/2 cents per lb.; Sheet, Band, Hoop and Scroll, 1 1/2 cents per lb.; Pig, 7 1/2 per ton; Polished Sheet, 3 cents per lb.; Galvanized, 2 1/2; Scrap Cast, 80; Scrap Wrought, 88 per ton. No Bar Iron to pay a less duty than 36 per cent ad val.	
Pig, Scotch-Cottiness.....per ton	23 @
Gartsherrie.....	32 50 @
Summerlee.....	2 @
Cambridge.....	2 @
Langlois.....	2 @
Glengarnock.....	21 @
Eglinton.....	29 50 @
Pig, American, No. 1.....	23 @
Pig, American, No. 2.....	21 @
Pig, American, Forge.....	18 @
Bar, Refined, English and American.....	2 @
Bar, Sweden, assorted sizes.....(gold).....	110 @
Bar, Sweden, ordinary sizes.....	130 @
Bar, Sweden, Plover sizes.....	140 @
Bar, Refined, 1 to 2 in. rd. & sq. 1 to 6	57 50 @
inch x 1 to 1 in.....	62 50 @
Bar Refined, 1 1/2 to 6 by 1/2 & 5-16 in.....	62 50 @
Bar Refined, 1 1/2 by 1/2 & 5-16.....	62 50 @
Large Rounds, 2 1/2 to 3 1/2 @ 4 in.....	62 50 @
Scroll.....	77 50 @
Ovals and Half-round.....	72 50 @
Band, 1 to 6 in. by 3-16 to No. 12.....	72 50 @
Horse Shoe.....	85 @
Rods, 3 to 3-16 inch.....	62 50 @
Hoop, 1/2 by No. 22 to 1 1/2 by 13 & 14.....	62 50 @
Null Rod.....	74 @
Sheet Russia, as to assortment.....(gold).....	112 @
Sheet, Single, D. and T. Common.....	4 @
Sheet, Doubles and Trebles, Charcoal.....	5 @
Sheet, Galvanized 1st and 2d quality.....List 20 @ 35 p. ct. disc.	
Rails, English.....(gold).....	35 @
Rails, American, at Works in Penna. c'y.....	43 @
STEEL-DUTY: Bars and Ingots, valued at 7 cents per lb. or under, 24 cents; over 7 cents and not above 11.3 cents per lb.; over 11 cents, 3 1/2 cents per lb. and 10 per cent ad val. (Store Prices.)	
English, Cast, (2d and 1st quality).....per lb.....	14 @
English Spring (2d and 1st quality).....	6 1/2 @
English Blister (2d and 1st quality).....	9 @
English Machinery.....	9 @
English German (2d and 1st quality).....	10 @
American Blister.....	9 @
American, Cast, Tool.....	16 @
American, Cast Spring.....	16 @
American Machinery.....	10 @
American German Spring.....	10 @
NAILS-DUTY: Cut, 1 1/2; Wrought, 2 1/2. Wrought Horse Shoe, 5 cents per lb.; Copper, 45 per cent; Yellow Metal and Zinc, 35 per cent ad val.	
10d. to 60d. Com. Fence & Sheath per keg.....	2 87 1/2 @
8d. and 9d.....	3 25 @
6d. and 7d.....	3 50 @
4d. and 5d.....	3 75 @
3d. and 4d. Light.....	4 50 @
3d. Fine.....	5 25 @
2d.....	6 @
Out Spikes, all sizes.....	8 25 @
TIN-DUTY: Pig, Bars and Block, 7 1/2; Plate and Sheets and Terne Plates, 1 1-10 cents per pound.	
Blanca.....(gold) per lb.....	24 @
Strait.....(gold).....	18 @
English, L. & F.....(gold).....	18 @
English, Refined.....(gold).....	18 @
Plates—Fair to good brands.....	Gold.
I. C. Charcoal.....per box.....	7 50 @
I. C. Coke.....	6 82 1/2 @
Coke Terne.....	6 25 @
Charcoal Terne.....	7 @
PETROLEUM-DUTY: Crude, 20 cents; Refined 40 cents per gallon.	
Crude 40 @ 48 gravity (in bulk).....	8 1-16 @
Crude 40 @ 47 gravity (in shipping order).....	11 1/2 @
Refined, Standard White (in ship's order).....	14 @
Refined, S. W. (in jobbing lots).....	13 @
Refined, S. W. (in tin).....	18 @
Naptha, Refined (65 @ 75 gravity).....	9 @
Residuum.....(in shipping order) per gall.....	6 @
COPPER-DUTY: Pig, Bar and Ingot, 5; Old Copper 4 cents per lb.; Manufactured, Copper and Yellow Metal, Sheathing and Bolts, 45 per cent ad val.	
Copper, New Sheathing, (over 12 oz.) per lb.....	30 @
Copper, Bolts.....	31 @
Copper, Braziers' (over 16 oz.).....	31 @
Copper, Nails.....	38 @
Copper, Old Sheathing, &c., mixed lots.....	19 @
Copper, American Ingot Lake.....	23 @
Copper, English Pig.....	23 @
Yellow Metal, New Sheathing & bronze.....	21 @
Yellow Metal, Bolts.....	21 @
Yellow Metal, Nails, Sheathing & Slatting.....	21 @
LEAD-DUTY: Pig, 12 per 100 lb.; old Lead, 1 1/2 cents per lb.; Pipe and Sheet, 2 1/2 cents per lb.	
Spanish Ordinary.....(gold) per 100 lb.....	6 87 1/2 @
German Ordinary.....(gold).....	6 87 1/2 @
English.....(gold).....	6 87 1/2 @
Foreign Refined.....(gold).....	6 @
Domestic.....(gold).....	5 95 @
COAL-DUTY: Bituminous, 75 cts. per ton of 28 bushels 80 lb. to the bushel; Anthracite, 75 cts. per ton of 28 bushels 80 lb. to the bushel.	
Liverpool Gas Cannel.....	12 @
Liverpool House Cannel.....	17 @
Anthracite (by cargo).....per ton of 2,000 lb.....	5 25 @

Philadelphia Stock Exchange.

Actual Sale Prices for the week ending Jan. 25.

	W. 19.	Th. 20.	F. 21.	Sat. 22.	M. 23.	Tu. 24.	W. 25.
Allegheny Val. 7 3-10s. 95 1/2	96	96	96	96	96	96	96
7a. 92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2
Camden & Am. Co. 1883.....	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2
Co. 1880.....	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2
Mort. Co. 1880.....	55	55	55	55	55	55	55
Camden and Atlantic.....	18 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2
Preferred.....	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2
1st mortgage.....	41	41	41	41	41	41	41
2d mortgage.....	14	14	14	14	14	14	14
Catawissa.....	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
Preferred.....	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2
New preferred.....	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2
7a. new.....	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2
Elmira & Williamsport.....	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2
Preferred.....	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2
7a. 62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2
Hunt. & B. Top Mt.....	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2
Preferred.....	63	63	63	63	63	63	63
2d mortgage.....	63	63	63	63	63	63	63
Lehigh Navigation.....	63	63	63	63	63	63	63
Co. 1877.....	63	63	63	63	63	63	63
Co. 1884.....	63	63	63	63	63	63	63
Gold Loan.....	63	63	63	63	63	63	63
Railroad Loan.....	63	63	63	63	63	63	63
Conv. Gold Loan.....	63	63	63	63	63	63	63
Lehigh Valley.....	63	63	63	63	63	63	63
Co. new, coupon.....	63	63	63	63	63	63	63
Co. new, registered.....	63	63	63	63	63	63	63
7a. 112	112	112	112	112	112	112	112
Little Schuylkill.....	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2
7a. 52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2
Minehill & Sch. Haven. 63	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2
North Pennsylvania.....	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2
1st mortgage.....	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
2d mortgage.....	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
Chattel 10a.....	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2
Gen'l mort. 7a. coup.....	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2
Northern Central.....	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2
Oil Creek & Alleg. Riv. 11 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
1st mortgage.....	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
Pennsylvania R. R.....	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2
1st mortgage.....	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
Gen'l mortgage.....	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Gen'l mort. reg.....	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2
Penn. State Co. 2d series.....	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Penn. State Co. 3d series.....	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Philadelphia City. Co. 6a. new.....	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Phila. and Reading.....	52 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2
Debenture bonds.....	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2
7a. of 1893.....	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2
7a. now, convertible.....	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Gen'l mortgage.....	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Gen'l mortgage, reg.....	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Philadelphia and Erie. 20 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2
1st mortgage.....	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2
2d mortgage.....	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2
Schuylkill Navigation.....	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
Preferred.....	96	96	96	96	96	96	96
Co. 1872.....	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2
Co. 1876.....	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2
Co. 1882.....	136 1/2	137 1/2	137 1/2	137 1/2	137 1/2	137 1/2	137 1/2
United Co. of N. Jersey 137	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2
Hestonville, (Horse) 87	100	100	100	100	100	100	100
Chestnut & Wal. (do.) 100	88	88	88	88	88	88	88
Germantown (do.) 87	71 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2
Green and Coates (do.) 70	40	40	40	40	40	40	40
Lombard & 8th. (do.) 88	90	90	90	90	90	90	90
2d and 3d streets (do.) 55	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2
Spruce and Pine (do.) 45	50	50	50	50	50	50	50
18th and 15th sts. (do.) 101	101	101	101	101	101	101	101
Union.....	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2

New York Stock Exchange.

Actual Sale Prices for the week ending Jan. 26.

	Th. 20.	F. 21.	Sat. 22.	M. 24.	Tu. 25.	W. 26.
Adams Express.....	103	103	103	103	103	103
Albany and Susquehanna.....	114	114	114	114	114	114
1st mortgage.....	107	107	107	107	107	107
American Express.....	101	101	101	101	101	101
Am. Dock and Imp. 7s.....	101	101	101	101	101	101
Atlantic & Pacific Tel. 20.....	19	19	19	19	19	19
Bost. Hart & Erie 1st.....	18	18	18	18	18	18
Burl. C. R. & Minn. 1st. 41.....	105	105	105	105	105	105
Central of N. Jersey 105.....	105	105	105	105	105	105
1st mortgage, new.....	109	109	109	109	109	109
7s, consolidated.....	107	107	107	107	107	107
7s, convertible.....	105	105	105	105	105	105
Central Pacific 6s, gold 104.....	105	105	105	105	105	105
1st M. (San Joaquin) 93.....	93	93	93	93	93	93
1st M. (Cal. and Or.) 92.....	92	92	92	92	92	92
Ches. and Ohio 1st M. 103.....	103	103	103	103	103	103
Chicago and Alton.....	103	103	103	103	103	103
Preferred.....	109	109	109	109	109	109
1st mortgage.....	107	107	107	107	107	107
Sinking Fund.....	116	116	116	116	116	116
Income bonds.....	107	107	107	107	107	107
Chic. Burl. & Quincy 116.....	116	116	116	116	116	116
7s Consol. 1903.....	107	107	107	107	107	107
8s, 1883.....	114	114	114	114	114	114
Chic. & Milwaukee 1st.....	39	39	39	39	39	39
Chic. Mil. and St. Paul 39.....	39	39	39	39	39	39
Preferred.....	73	73	73	73	73	73
1st mortgage, 8s.....	100	100	100	100	100	100
2d mortgage, 7 3-10s. 99.....	99	99	99	99	99	99
7s, gold.....	90	90	90	90	90	90
1st M. (La Crosse div.).....	88	88	88	88	88	88
1st M. (L. and M. div.) 88.....	88	88	88	88	88	88
1st M. (L. and D. div.).....	89	89	89	89	89	89
1st M. (H. & D. div.).....	94	94	94	94	94	94
1st M. (C. & M. div.).....	82	82	82	82	82	82
Consolidated S. F. 81.....	81	81	81	81	81	81
Chic. & Northwestern 41.....	41	41	41	41	41	41
Preferred.....	59	59	59	59	59	59
1st mortgage.....	107	107	107	107	107	107
Sinking Fund.....	102	102	102	102	102	102
Consolidated 7s.....	102	102	102	102	102	102
Consol. Gold bonds.....	88	88	88	88	88	88
Do. reg.....	107	107	107	107	107	107
Chic. Rock Isl. & Pac. 107.....	107	107	107	107	107	107
7s, 1896.....	109	109	109	109	109	109
Clev. Opl. C. and Ind. 69.....	69	69	69	69	69	69
1st mortgage.....	107	107	107	107	107	107
Clev. & Pittsburg guar. 91.....	91	91	91	91	91	91
7s, Consolidated.....	103	103	103	103	103	103
4th mortgage.....	101	101	101	101	101	101
Clev. P. and Ash. 7s.....	101	101	101	101	101	101
7s, new.....	101	101	101	101	101	101
Clev. and Tol. S. F. 41.....	41	41	41	41	41	41
Col. Chl. & Ind. Cent. 41.....	41	41	41	41	41	41
1st mortgage.....	49	49	49	49	49	49
2d mortgage.....	49	49	49	49	49	49
Consol. Coal of Md. 49.....	49	49	49	49	49	49
Del. & Hudson Canal.....	120	120	120	120	120	120
Reg. 7s, 1891.....	113	113	113	113	113	113
Reg. 7s, 1884.....	113	113	113	113	113	113
7s, 1894.....	113	113	113	113	113	113
Del. Lack. & Western 113.....	113	113	113	113	113	113
2d mortgage 7s.....	117	117	117	117	117	117
7s, Convertible.....	117	117	117	117	117	117
Det. Mon. & Tol. 1st.....	66	66	66	66	66	66
Det. of Columbia 3-6s. 66.....	66	66	66	66	66	66
Erie Railway.....	16	16	16	16	16	16
Preferred.....	35	35	35	35	35	35
1st mortgage.....	102	102	102	102	102	102
2d mortgage.....	99	99	99	99	99	99
3d mortgage.....	99	99	99	99	99	99
4th mortgage.....	99	99	99	99	99	99
5th mortgage.....	99	99	99	99	99	99
Grant Western 1st mort 86.....	86	86	86	86	86	86
2d mortgage.....	56	56	56	56	56	56
Hannibal & St. Joseph 21.....	21	21	21	21	21	21
Preferred.....	31	31	31	31	31	31
8s, Convertible.....	83	83	83	83	83	83
Hudson River 2d mort.....	113	113	113	113	113	113
Illinois Central.....	97	97	97	97	97	97
Kansas Pacific.....	14	14	14	14	14	14
Lake Shore & Mich. So. 67.....	67	67	67	67	67	67
Consol. 7s.....	104	104	104	104	104	104
Consol. 7s, reg.....	104	104	104	104	104	104
2d Consolidated.....	105	105	105	105	105	105
Lake Shore Div. bonds.....	103	103	103	103	103	103
Long Dock bonds.....	103	103	103	103	103	103
L'ville & Nash. 7s Cons.....	89	89	89	89	89	89
Michigan Central.....	61	61	61	61	61	61
8s, 1902.....	103	103	103	103	103	103
8s, 1882.....	103	103	103	103	103	103
M. S. and N. I. 1st, S. F. 101.....	101	101	101	101	101	101
2d mortgage.....	102	102	102	102	102	102
Morris and Essex.....	102	102	102	102	102	102
1st mortgage.....	116	116	116	116	116	116
2d mortgage.....	108	108	108	108	108	108
7s of 1871.....	107	107	107	107	107	107
7s, Consolidated.....	110	110	110	110	110	110
N. Y. Cent. & Hud. Riv 108.....	111	111	111	111	111	111
6s, Sinking fund, 1876.....	102	102	102	102	102	102
6s, Sinking fund, 1883.....	103	103	103	103	103	103
6s, Sinking fund, 1887.....	103	103	103	103	103	103
1st mortgage.....	120	120	120	120	120	120
1st mortgage, reg.....	135	135	135	135	135	135
N. York and Harlem.....	136	136	136	136	136	136
Preferred.....	115	115	115	115	115	115
1st mortgage.....	115	115	115	115	115	115
1st mortgage, reg.....	115	115	115	115	115	115

New York Stock Exchange.

Actual Sale Prices for the week ending Jan. 26.

	Th. 20.	F. 21.	Sat. 22.	M. 24.	Tu. 25.	W. 26.
New Jersey.....	150	150	150	150	150	150
N. Y. N. Haven & Hart.....	150	150	150	150	150	150
North Missouri 1st M. 86.....	21	21	21	21	21	21
Ohio and Mississippi 21.....	21	21	21	21	21	21
Preferred.....	44	44	44	44	44	44
2d mortgage.....	76	76	76	76	76	76
Consolidated 7s.....	98	98	98	98	98	98
Consol. Sinking fund. 95.....	95	95	95	95	95	95
1st M. (Springfield D.).....	37	37	37	37	37	37
Pacific Mail S. S. Co. 37.....	37	37	37	37	37	37
Pacific R. R. of Mo. 11.....	11	11	11	11	11	11
Pacific 7s, guar. by Mo. 90.....	90	90	90	90	90	90
2d mortgage.....	77	77	77	77	77	77
Panama.....	134	134	134	134	134	134
Pitts. F. W. & Chi. gtd.....	101	101	101	101	101	101
1st mortgage.....	113	113	113	113	113	113
2d mortgage.....	106	106	106	106	106	106
3d mortgage.....	17	17	17	17	17	17
Quicksilver Mining Co. 17.....	17	17	17	17	17	17
Preferred.....	5	5	5	5	5	5
St. L. Alton and T. H. 20.....	20	20	20	20	20	20
1st mortgage.....	21	21	21	21	21	21
2d mort. preferred.....	72	72	72	72	72	72
Income bonds.....	20	20	20	20	20	20
St. L. Iron Mt. & S. thn. 19.....	19	19	19	19	19	19
1st mortgage.....	100	100	100	100	100	100
2d mortgage.....	101	101	101	101	101	101
St. L. Jack. & Chi. 1st.....	51	51	51	51	51	51
St. L. Kan. City & N. 51.....	51	51	51	51	51	51
Preferred.....	30	30	30	30	30	30
Tol. P. & W. 1st E. D. 75.....	75	75	75	75	75	75
1st mort., West. Div. 6.....	6	6	6	6	6	6
Tol. Wab. & Western 6.....	6	6	6	6	6	6
Preferred.....	6	6	6	6	6	6
1st mortgage.....	58	58	58	58	58	58
2d mortgage.....	58	58	58	58	58	58
7s, Consolidated.....	31	31	31	31	31	31
St. Louis Division.....	61	61	61	61	61	61
Union Pacific.....	69	69	69	69	69	69
1st mortgage.....	103	103	103	103	103	103
Land Grant 7s.....	101	101	101	101	101	101
Sinking Fund 8s.....	94	94	94	94	94	94
United States Express.....	61	61	61	61	61	61
Warren.....	59	59	59	59	59	59
Wells-Fargo Express.....	83	83	83	83	83	83
Western Pacific bonds.....	96	96	96	96	96	96
Western Union Tel. 77.....	77	77	77	77	77	77
7s, S. F. conv. 1900.....	98	98	98	98	98	98

Boston Stock Exchange.

Actual Sale Prices for the week ending Jan. 26.

Th. 20. F. 21. Sat. 22. M. 24. Tu. 25. W. 26.						
Atch., Top. and San. Fe.....						
1st mortgage.....				604		
Land Grant 7s.....	644	644	64			
Income 12s.....				96	96	
Boston and Albany.....	1334	1334	1324	1324	1204	1304
7s.....						
6s, 1895.....						
Boston and Lowell.....	50		50		504	50
7s.....					98	
Boston and Maine.....	108		109		109	108
Boston and Providence.....		1464		1464	1464	1464
Boston Hart. & Erie 7s. 174			174	174	174	174
Boston Water Power.....	12	124	124		12	104
Burl. & Mo. R. in Iowa.....						
Land Grant 7s.....						
Burl. & Mo. R. in Neb.....						354
8s, old.....	974			974		
Carthage and Burl. 8s.....						
Cary Improvement.....					21	
Chl. Burl. and Quincy.....	116	1164	1164	1164	1164	1164
7s.....		1074			1074	
Cin. Sand. and Clev.....		94	94		94	94
Concord.....						
Connecticut River.....				132	132	
Eastern.....	134	134	134	134	134	134
7s, Sinking Fund.....						604
Fitchburg.....	127		127	1264	1264	1264
Ind. Cin. & Lafayette.....				21		
Michigan Central.....	614	614	614	614	614	614
Nashua and Lowell.....	75					
Northern, N. H.....		75	75			
Norwich & Worcester.....	124					
Ogden & Lake Cham.....					27	
Preferred.....	78					
Old Colony.....	1064	107	107	1064	1064	
6s, 1895.....						
Ph. Wil. & Baltimore.....	62	62		624	624	624
Port'd. Saco & Ports.....						
Ports, Gt. Falls & Con.....				45		
Pullman Palace Car.....	76		76	764	764	764
Union Pacific.....						
6s, 1895.....	1024	1024	1024			
Land Grant 74.....						
Sinking Fund 8s.....	91				914	
Vermont and Canada.....	25					
Vermont and Mass.....	1004		1004	1004		
Worcester and Nashua.....						
Cambridge (Horse).....						
Metropolitan (").....		56	564	56	56	56
7s.....				103	1034	
Middlesex (").....						
Central Mining Co.....						
Calumet and Hecla.....	167	167	167	168		168
Copper Falls.....						
Franklin.....	144	144				
Quincy.....				47	464	

200. The circulation was diminished \$623,600. The U. S. Sub Treasury in this city closed the week with a currency balance of \$36,855,823, against \$36,167,614 the preceding week; and a coin hoard of \$46,044,217, against \$44,626,561 on the previous return. The City bank exchanges in currency reached \$449,484,690, or a daily average of \$74,914,116. The customs revenue of the port, during the week was \$2,072,000. The City banks reported their average of gold last week at \$22,773,200, and their greenback average at \$46,867,900. Their deposits stood at \$217,824,200. The loan item was \$260,806,900. The circulation was \$17,892,000.

The City Bank net reserve of specie and legal tender notes now shows an excess, over the legal requirement of reserve to liabilities, of \$14,810,050.

The aggregate of the outstanding U. S. currency, of all denominations, January 1st was \$416,040,934. The outstanding amount of legal tender notes is \$371,827,220. The National bank circulation is now \$348,253,577, including \$2,100,350 of national gold bank notes.

The specie shipments from San Francisco, January 1 to Jan. 13th, were \$1,029,743, against \$695,435 same time in 1875.

On Tuesday of this week the cash balances of the Treasury Department at Washington were: of Currency \$9,000,000; special deposit of legal tenders for the redemption of certificates of deposit, \$43,940,000; Coin, \$73,500,000; Coin certificates, \$34,500,000.

The week's import entries of Foreign Merchandise at New York were \$5,876,576, including \$2,056,275 of Dry Goods.

The income of the Government from internal revenues in the current fiscal year, commencing with July 1, 1875, has been about 65½ millions; and from Customs, 85½ millions.

A strong market has been reported for Gold, with a fairly active inquiry from speculative sources, and an increased demand for coin for the payment of customs duties, and a moderate export call. The speculative movement has been aided by the varying reports from Washington relative to the Cuban question. The extremes of the price during the week have been 112½@113½, closing on Wednesday at 113 as against 112½, on Wednesday of the preceding week. The specie outflow last week was \$485,901 against \$375,979 the previous week. The imports of specie at this port last week were \$22,390, and since January 1, \$109,361, as against \$114,144 same time last year. The customs demand for gold last week averaged \$345,334 per day. Foreign Exchange has been in moderately active request, and with comparatively limited offerings of bills, has been quoted firmer. Bankers' sixty day bills on London closed on Wednesday at \$4 85 @ \$4 85½; sight bills on London at \$4 89 @ \$4 89½ to the £ sterling. The week's exports of Domestic Produce have been to the currency value of \$5,610,726. The week's imports of Dry Goods and general merchandise were to the specie value of \$5,876,576 as against \$6,079,348 the corresponding week of 1875.

Government Securities have been in active demand all through the week, at advancing prices.

The investment purchases have been on a liberal scale. The amount of U. S. bonds held by the Treasurer of the United States, as security for the National Bank circulation, is \$362,108,062.

U. S. sixes of 1881 closed on Wednesday of the week at 122½@122½; U. S. Five-Twenties of 1864, at 114½@114½; U. S. Five-Twenties of 1865, 118@118½; U. S. Five-Twenties of 1865, consolidated, 119½@119½; U. S. Five-Twenties of 1867, 122@122½; U. S. Five-Twenties of 1868, 122½@123; U. S. Ten-forties at 119½@119½; U. S. Fives of 1881, (Funding Loan) 118½@118½; Six per cent. currency Sixes, 124½@125½.

State and Railway bonds have been moderately active, and have been quoted generally firmer in price. And in the line of Railway and Miscellaneous share property, business has shown less animation with values varying frequently, mainly through speculative manipulations, closing about steady.

General business has been on a more liberal scale in Produce and Merchandise, notably so in the leading kinds of Domestic produce, in good part for export, at, however, somewhat irregular prices, closing weaker for Breadstuffs; stronger for Provisions, and Petroleum; and about steady for Cotton. The Metal trade has been very quiet, as a rule. Eglinton Pig Iron quoted here at \$29 50@30; Glengarnock \$31@32; Coltness \$33; No. 1 American Pig at \$23@24; No. 2 do. at \$21@22; Forge, \$16@20; English Rails (in bond) \$35@36 gold; American Rails at works, \$45@48; Old Rails \$20@22. Wrought Scrap, \$30. Ocean freights have been fairly active, and at the close quoted steadier for Flour, Grain, Provisions and Petroleum. Rates on Cotton depressed.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—Dubuque and Sioux City R. R., 71½; New York, Providence and Boston R. R., 135; New Jersey Southern R. R., 1; Missouri, Kansas and Texas R. R., 8¾; Lehigh and Wilkesbarre 7s, consol., 97; Cedar Falls and Minnesota 1st mort., 89½; Canada Southern 1st mort., coupon on, 70½; Milwaukee and St. Paul 2d mort., 95; Central Pacific 6s, Land Grant, 97½; Galveston, Houston and Henderson, 1st mort., 80½; Chesapeake and Ohio 1st mort., coupon on, 80½; Galena and Chicago 1st mort., 108¼; U. S. 5.20s, called bonds, 114½; South Pacific R. R. of Mo., 6s, 61½; Quincy and Toledo 1st mort., 50; Boston and New York Air Line 1st mort., 103½; Illinois and Southern Iowa 1st mort., 50; American Coal, 55; Canton Co., 41; Missouri 6s, long bonds, 102½; do. fund. bonds, 1894-95, 103¾; Tennessee 6s, new, 45½; do. old, 46½; do. n.s., 45½; North Carolina 6s, issued to N. C. R. R. Jan. and July, 54¾; New York State 7s, B. L. coupon, 104½; do. reg., 104; South Carolina 6s, new, non fund., 5; Georgia 7s new, 108½; Brooklyn 6s, W. L., 104½; N. Y. City 6s, 1887, 103. The latest quotations are: Pacific Mail 37¾@37¾; Western Union Telegraph, 77@77½; Atlantic and Pacific Tel., 20@20½; Quicksilver Mining 17½@18; do. pref., 24@24½; Mariposa Land and Mining, 8@8½; do. pref., 8@9; Adams Exp., 104@104½; American Exp., 58@59; U. S.

Express, 58½@59; Wells-Fargo Express, 83¾@84; Chicago and Alton, 103¼@103¾; Cleveland and Pittsburg, 93@93½; Chicago and North-western, 41¾@41¾; do. pref., 60@60½; Chicago Rock Island and Pacific, 107¾@108; Chicago, Milwaukee and St. Paul, 40@40½; do. pref., 74¾@74¾; Cleveland, Columbus, Cincinnati and Indianapolis, 57@60; Columbus, Chicago and Indiana Central, 5½@5½; Delaware, Lackawanna and Western, 118¼@118½; Erie, 17¾@17¾; Hannibal and St. Joseph, 21½@21½; do. pref., 32½@32½; Lake Shore and Michigan Southern, 67½@67½; Michigan Central, 61½@61½; New York and Harlem, 135@136½; N. Y. Central and Hudson River, 110¾@110¾; Central of New Jersey 106½@107½; Ohio and Miss., 22½@22½; Panama, 132@135; Toledo, Wabash and Western, 6@6½; Pacific R. R. of Missouri, 12@12¾; Union Pacific, 68½@68¾; do. 1st mort., 102¾@103; do. 7s, land grant, 100¾@101; do. sinking fund 8s, 94½@94½; Central Pacific 6s, gold, 105¼@105¾.

Philadelphia.—Belvidere Delaware 3d mort., 95½; Hestonville R. R. 6s, 93; Philadelphia and Reading C. & I. mort. 7s, 95; do. debent. 7s, 83; Chesapeake and Delaware Canal 6s, 85; Lehigh Valley consol. mort. 6s, 98¾; do. 7s, reg., 106¼; Schuylkill Nav. 7s, B. L., 92¾; Am. S. S. Co. 6s, 80¾; Pittsburg, Cincinnati and St. Louis 7s, 82½; Oil Creek and Allegheny River 7s, consol., 65; West Jersey R. R. 7s, 107; Perkiomen R. R. 6s, 87; Huntingdon and Broad Top Mt. 7s, consol., 63; Allegheny Valley Income bonds, 49; Union and Titusville 1st mort., 60; Shamokin Valley and Pottsville 7s, 94; Pennsylvania R. R. consol. mort. 6s, reg., 97½; Pennsylvania and New York 7s, 108; Ithaca and Athens R. R. 7s, 102½; Schuylkill Nav. 6s, 1895, 78; Fifth and Sixth sts. R. R., 78½; Nesquehoning Valley R. R., 56; Philadelphia, Germantown and Norristown R. R., 100; East Pennsylvania R. R., 40; Cincinnati 7.30s, 103½; Pittsburg 6s, gold, 104¼; Pennsylvania State 5s, coupon, 103. The latest quotations are: City 6s, 103½@103¾; do. free of tax, 106½@107; Pennsylvania State 6s, 2d series, 102½@103; do. 3d series, 111½@112; Philadelphia and Reading, 53¾@53¾; do. Gen'l mort. 7s, coup., 107@107; do. reg., 106½@107; do. mort. 6s, 1880, 103—; do. 7s, new conv., 105½@106; do. 7s, 1893, 110@110½; United New Jersey R. R. and Canal Co., 137@137; Camden and Amboy mort. 6s, 1889, 105½@106; Pennsylvania R. R., 55¾@56; do. 1st mort., 104@105; do. general mort. coupon, 101¾@102¾; do. reg., 104@104½; Little Schuylkill R. R., 51@52; Morris Canal, 55—; do. pref., 135—; do. 6s, 100—; Susq. Canal, 8@9; do. 6s, 75@77; Schuylkill Nav., 8@10; do. pref., 15@15½; do. 6s, 1882, 81½@82; do. 1872, 95½@96½; do. 6s, Imp., 90—; Elmira and Williamsport pref., 40@41; do. 7s, 100¾@103; do. 5s, 65—; Lehigh Coal and Navigation, 51½@51½; do. 6s, 1884, 103@103½; do. R. R. Loan 103@103½; do. Gold Loan, 103½@104; North Pennsylvania, 54½@55; do. 6s, 103@103½; do. 7s, 107@107; do. Gen'l mort. 7s, 103¼@—; Philadelphia and Erie, 22¾@22¾; do. 6s, 101¼@102; do. 7s, 89½@90; Minehill, 52½@53½; Catawissa, 20@20½; do. pref., 45@46; do. new pref., 43@44; do. 7s, 1900, 107—; Lehigh Valley, 63@63½; do. 6s, new coupon, 104@105; do. reg., 106@106½; do. 7s, 112¾@

113½; do. 6s, consol. mort., 98½@99; Fifth and Sixth streets (horse), 78½@80; Second and Third, 89@91; Thirteenth and Fifteenth, 49½@50; Spruce and Pine, 54½@55; Green and Coates, 74½@75; Chestnut and Walnut, 106@107; Hestonville, 39½@39½; Germantown, 87@88½.

Baltimore.—Wilmington and Weldon 7s, 100½; Cincinnati and Baltimore 7s, 99½; Chesapeake and Ohio Canal 6s, 115; Union R. R. 1st mort., guar., 94; Virginia and Tennessee 8s, 79½; Baltimore and Ohio R. R. pref., 103½; Winchester and Potomac R. R., 14½; Virginia-Black Scrip, 18; Maryland Defense 6s, 109½; Virginia Peelers, 45½; Baltimore 6s, 1875, 105; do. 1884, 107½; Cincinnati 7.30s, 108½; Santa Clara, Mining Co., 20½; do. bonds, 54½; Atlantic Coal, 2.45; Canton Co., 40. The latest quotations are: Wilmington and Weldon 7s, 99½@101; Wilmington, Columbia and Augusta 7s, 42@43; Richmond and Danville 1st mort., 70@71; Pittsburg and Connellsville 7s, 1898, 104½@105; Baltimore and Ohio, 172¾@173; do. 6s, 1880, 104@105; do., 1885, 107@108; Washington Branch 120@—; Northern Central, 38@38½; do. 6s, 1877, 100@—; do. 6s, 1885, 101@105; do. 6s, 1900, 101½@102½; do. 6s, 1900, gold, 99½@100; N. W. Va. 3d mort., 1885, 100@—; Marietta and Cincinnati 1st mort., 7s, 1892, 110½@111; do. 2d mort., 7s, 98¾@99; do. 3d mort., 8s, 77@77½; Central Ohio, 42½@43; do. 1st mort., 102½@103½; Western Maryland, 5@6½; do. 1st mort. 6s, 1890, 87@90; do. 1st mort. guar., 103½@—; do. 2d mort. guar., 103½@—; do. 3d mort. guar., 103½@104; do. 2d mort. pref., 92½@95; do. 2d mort., guar. by Washington Co., 95@100; Virginia and Tennessee 2d mort., 6s, 77@82; do. 3d mort. 8s, 78½@80; Orange and Alexandria 1st mort. 6s, 88@—; do. 2d mort. 6s, 75@80; do. 3d mort. 8s, 74@—; do. 4th mort. 8s, 55½@56; Orange, Alex. and Manassas 7s, 88½@89; Baltimore 6s, 1875, 102@104½; do. 1884, 107@—; do. 1886, 107@—; do. 1890, 108½@108½; do. 1900, 107@108½; do. 1902, 107@—; do. 6s, exempt, 110@—; do. 5s, 85@—; Memphis City 6s, 30@40; Maryland Defense 6s, 1883, 110@110½; do. 6s, 1890, 102@—; do. 6s, exempt, 109½@—; do. 5s, 90@—; Virginia coupon 6s, old, 37@43; do. new, 37@43; do. consol. 6s, 68½@68½; Virginia coupons, 86½@87½; West Virginia def. certif., 9¼@9½; City Passenger R. R., 30@32; George's Creek Coal, 140@145; Atlantic Coal, 2.40@2.50; Am. Gas Coal, 20@30; Canton Co., 40@45.

Boston.—Eastern R. R., 7s, 1883, notes, 50; Burlington and Missouri River R. R. in Nebraska 8s, new, 89½; Keokuk and St. Paul 8s, 105; Portsmouth, Gt. Falls and Conway 7s, 45; Vermont Central 1st mort., 10; Atchison, Topeka and Santa Fe 2d mort., 34½; Michigan Central Air Line 8s, 1890, 89; Old Colony R. R., 6s, 102; do. 7s, 1877, 101½; Leavenworth, Lawrence and Galveston 1st mort., 10s, 19; Rutland pref., 10; Summit Branch, 36; South Boston Horse R. R., 60½; Winnisimmet R. R., 15; Quincy R. R. Bridge Co., 105½; New Hampshire 6s, 107½; Bath 6s, 1878, 100; St. Louis 6s, 1887, 100; Boston 6s, 1881, currency, reg., 105½; do. 6s, 1894, 109; Cincinnati 7.30s, 1902, 102½; Portland 6s, 1887, 102; Fall River 6s, 1896, 103½; Charlestown

6s, 1877, 99½; Chelsea 6s, 1892, 103½; Brookline 7s, 1898, 115; Meridan, Conn., 6s, 1891, 108; Allouez Mining Co., 20½; Duncan, silver, 1½; National, 8¼; Star, 27½c.

Charlottesville and Rapidan Railroad.

A bill has been introduced in the Virginia House of Delegates to incorporate the Charlottesville and Rapidan Railroad Company, to run from Charlottesville or some point near that town, on the Washington City, Virginia Midland and Great Southern Railroad to Orange Court House, or some point between that village and Rapidan river. The object of the promoters of this bill is to complete the line of the road formerly known as the Orange and Alexandria Railroad, which, never having had a track from Gordonsville to Charlottesville, has been using at considerable expense the track of the Chesapeake and Ohio Railroad between those points. It is also intended to save four miles of road by branching off at Orange Court House and by running west of the Southwest mountain. The charter provides that the company may lease its road or any part of it to any railroad company chartered by the State.

At the annual meeting of the Worcester and Nashua Railroad Company, held in Worcester, Mass., on the 20th inst., it was voted to accept an act of the New Hampshire Legislature authorizing the corporation to hold or have held bonds of the Nashua and Rochester Railroad. The following were elected Directors: Francis H. Kinnicutt, Stephen Salisbury, Jacob Fisher, Thomas Chase, Francis H. Dewey, Calvin B. Hill, J. Edwin Smith, Isaac Davis and Charles H. Waters. At a subsequent meeting of the directors F. H. Kinnicutt, of Worcester, was re-elected president, and T. W. Hammond, clerk.

The Sacramento Record-Union says it is reported that the survey so far made by the expedition under Colonel Lauteran, in the employ of the Central Pacific Company, from Winnemucca (Nevada) westward, will strike the contemplated line of the road from Roseburg south into California at about the Klamath Lakes. This line of survey will bring the Winnemucca road through Surprise valley and into the Pitt and St. Cloud river country.

The stockholders of the Ninth Avenue Railroad Company have elected the following board of directors: George Law, George Law, Jr., Wm. H. Hays, Paul N. Spofford, Stephen H. Heriman, Augustus F. Smith, Chauncey A. Waterbury, G. Granville Wright, James Afflick, Wm. Ravesteyn, Edward St. J. Hayes, Thomas H. Towar and Henry Sherman.

It is proposed to build a short local road from York, Pa., westward through Weigelstown to Dover, about eight miles. Committees are now soliciting subscriptions and making arrangements to organize a company.

The construction train of the Nevada County (Colfax and Nevada) Narrow Gauge Railroad reached Grass Valley on the 17th inst.

A narrow gauge railway from Cincinnati to Batavia, Clermont County, Ohio, is proposed.

The Scioto Valley Railroad was to have been completed as far as Ashville, Ohio, this week.

Hatch & Foote, BANKERS.

No. 12 Wall Street, N. Y.

BUY AND SELL GOVERNMENTS AND GOLD AT MARKET RATES.

EXECUTE ORDERS AT STOCK EXCHANGE. INTEREST ALLOWED ON DEPOSITS.

Martin Lewis,

Room 3, 43 PINE ST., N. Y.
DEALER IN
Securities of Solvent and Defaulted Railroad Companies, also State, City and County Bonds.

TIME LOANS NEGOTIATED.

Refers by permission to Messrs. M. K. Jesup, Paton & Co., New York; Messrs. Soutter & Co., New York; J. S. Norris, Esq., President First National Bank, Baltimore; Robert McKie, Esq., Cashier Union National Bank, Baltimore.

NEW JERSEY MIDLAND RAILWAY.—MORE than \$1,700,000 of bonds surrendered under the Balestier plan of reorganization; time extended to February 1. The success of the plan being assured, all other holders should surrender their bonds at the Central Trust Co., 14 Nassau st., in order that a prompt foreclosure may be had.

H. P. DECHERT, Secretary,
Office No. 138 Chambers street, room No. 10.

OFFICE OF THE ILLINOIS CENTRAL RAILROAD COMPANY, New York, Dec. 15, 1875.

A DIVIDEND OF FOUR PER CENT. HAS been declared by this company, payable on the 1st day of February next to the holders of full-paid shares registered at the close of the 15th day of January next, after which and until the 5th day of February the transfer books will be closed.

L. V. F. RANDOLPH, Treasurer.

Finances of Wisconsin.

The gross receipts by the Treasurer during the year (including \$378,344 98 from the previous year) were \$2,129,151 46, and the disbursements \$1,851,470 02, leaving a balance in the Treasury September 30, 1875, of \$227,681 44.

On the 30th of September, 1875, the State debt, for which bonds and certificates of indebtedness have been issued, was \$2,252,057, as follows:

State bonds outstanding.....	\$14,000 00
To the school fund.....	1,559,700 00
To university fund.....	111,000 00
To agricultural college.....	51,000 00
To normal school.....	515,700 00
Currency certificates.....	57 00

\$2,252,057 00

The receipts of the general fund during the year ending September 30, 1875, (including \$125,531 80 from the previous year) were \$1,262,014 97, and the disbursements \$1,260,168 39; leaving a balance of \$1,346 58.

The trust funds held by the State at the close of the year amounted to \$4,058,993 68, divided among the several funds as follows:

School fund.....	\$2,624,239 55
University fund.....	222,255 89
Agricultural college fund.....	236,133 90
Normal school fund.....	976,364 34

\$4,058,993 68

Mr. Plumb's railroad charter for a line to connect Mexico with the United States has been extended, owing to the present difficulty in obtaining capital.

Work on the Miami Valley narrow gauge railway, from Cincinnati to Xenia, Greene County, Ohio, will begin early in the spring.

Portland and Ogdensburg Railroad.

At the annual meeting of the Portland and Ogdensburg Railroad Company, held in Portland, Me., on the 15th inst., the terms of contract between the roads were made public. The Portland and Ogdensburg, the Essex County, the Montpelier and St. Johnsbury, the Lamoille Valley and the Lamoille Valley Junction Companies have previously agreed to issue joint bonds to the amount of \$40,000 per mile on the whole line; and agree to commit the arrangement of the entire line to eleven managers: the Portland and Ogdensburg to elect six, the Essex County one, Montpelier and St. Johnsbury one, Lamoille Valley Ave. and the Montreal, Chambly and Sorel Railroad of Canada one. The earnings are to be equitably divided. The Montreal, Chambly and Sorel lease, as well as the contract with the Eastern Railroad, are to be faithfully carried out. The old board of officers were re-elected.

Commerce of New York.

We give below, from the *New York Journal of Commerce*, a statement of the Commerce of New York, for 1875, in comparison with that for the five preceding years. The following is a comparative table showing the relative totals imported at New York in each year since 1850:

Year.	Dutiable.	Free Goods.	Specie.	Total.
1851.	\$119,592,264	\$9,719,771	\$2,049,543	\$131,361,578
1852.	115,336,052	12,105,342	2,408,225	129,849,619
1853.	179,512,412	12,156,387	2,429,063	194,097,862
1854.	163,494,984	15,768,916	2,107,572	181,371,472
1855.	142,900,661	14,103,946	855,631	157,860,238
1856.	193,339,646	17,902,578	1,814,425	213,556,649
1857.	196,279,262	21,440,794	12,998,033	230,618,129
1858.	128,578,256	22,024,691	2,264,120	152,867,067
1859.	213,640,363	28,708,732	2,816,421	245,165,516
1860.	201,401,683	28,006,447	8,852,330	238,260,460
1861.	95,326,459	30,353,918	37,088,413	162,768,790
1862.	149,970,415	23,291,625	1,390,277	174,652,317
1863.	174,521,765	11,567,000	1,525,911	187,614,577
1864.	204,128,236	11,731,902	2,255,622	218,115,760
1865.	212,208,301	10,410,837	2,123,281	224,742,419
1866.	284,093,567	13,001,598	9,578,029	306,673,194
1867.	238,297,955	11,044,181	3,306,339	252,648,475
1868.	232,344,418	11,764,027	7,085,389	251,193,834
1869.	275,779,976	14,789,235	15,788,462	306,357,673
1870.	289,618,878	13,716,500	11,864,644	315,200,022
1871.	299,635,398	28,878,294	6,348,608	334,862,300
1872.	389,083,468	57,429,020	5,594,208	452,106,696
1873.	393,035,343	86,924,877	18,605,611	598,565,831
1874.	273,677,532	108,598,631	6,407,571	398,683,734
1875.	236,398,509	91,791,853	13,438,557	341,628,919

Under the head of dutiable. In the above table, are included the goods entered directly for consumption which are subjected to duty, and also those entered in bond for warehousing. These, with the free goods and the specie, make the total landed at the port. Including the specie, the imports for 1875 are \$53,054,815 below the total for 1874; but deducting the specie in both years, the falling off in merchandise imports for the twelve months amounts to \$60,085,801—a decline of more than one million per week.

The following table will show the classification of imports at New York for the years—

	1873.	1874.	1875.
Dry goods.	\$114,160,465	\$106,520,453	\$99,816,025
Gen. mads	265,799,760	280,755,710	227,874,387
Specie	18,605,611	6,407,571	13,438,557

Total....\$398,565,836 \$393,683,734 \$340,628,919

The following is a quarterly statement of the exports from New York to foreign ports, exclusive of specie, for the years named:

Quarter.	1873.	1874.	1875.
1st....	\$63,171,761	\$67,090,467	\$56,985,550
2d....	76,816,120	76,341,142	64,632,018
3d....	75,764,054	72,729,951	64,163,912
4th....	84,393,470	67,778,578	70,780,688

Total....\$300,245,405 \$283,940,138 \$256,462,166

Foreign imports entered at New York during the years 1870, 1871, 1872, 1873, 1874 and 1875:

	1870.	1871.	1872.	1873.	1874.	1875.
January.....	\$11,970,771	\$14,169,556	\$17,940,512	\$17,270,231	\$13,846,907	\$11,530,339
February.....	13,739,351	16,995,041	21,033,566	20,711,242	16,205,796	19,475,483
March.....	14,447,775	22,639,471	20,779,299	18,625,391	18,498,458	15,821,051
April.....	14,423,458	18,516,940	22,863,493	14,768,239	15,264,417	12,554,059
May.....	13,027,399	16,544,919	16,368,458	12,716,218	13,394,964	10,703,394
June.....	12,267,273	14,778,135	9,769,316	10,797,542	13,011,657	9,211,056
July.....	13,579,723	16,410,318	9,885,624	14,528,180	14,771,441	12,029,470
August.....	18,722,322	23,609,684	23,353,773	18,383,799	16,661,136	15,224,134
September.....	17,445,075	21,432,482	17,298,016	15,552,471	16,461,723	11,962,598
October.....	14,087,056	17,432,743	15,342,844	11,589,174	12,877,631	10,473,066
November.....	14,004,294	13,123,708	10,395,475	7,311,918	11,132,035	9,291,475
December.....	12,716,266	11,643,251	11,929,042	7,890,802	11,339,265	7,782,819
Total.....	\$170,730,863	\$207,287,248	\$196,959,418	\$170,145,207	\$173,465,430	\$146,057,944

	1870.	1871.	1872.	1873.	1874.	1875.
January.....	\$10,122,477	\$11,058,118	\$14,904,602	\$10,956,219	\$7,612,441	\$5,716,038
February.....	9,334,667	13,046,484	14,570,487	10,263,357	9,438,177	8,135,428
March.....	11,325,891	13,271,955	15,585,953	12,697,010	11,761,814	11,458,257
April.....	13,137,232	12,023,501	20,310,346	14,189,071	13,156,555	9,454,372
May.....	10,474,170	14,842,869	23,002,975	12,930,999	12,118,107	10,092,919
June.....	10,484,645	13,382,176	17,913,638	10,936,539	11,403,659	10,332,510
July.....	10,042,048	12,468,220	20,318,307	10,882,637	10,225,286	8,285,645
August.....	9,965,682	12,389,981	12,239,624	8,961,397	7,729,850	8,332,009
September.....	7,748,840	8,869,861	9,143,531	8,554,041	6,537,649	5,251,758
October.....	7,163,067	10,315,541	8,446,254	9,188,567	6,009,809	4,203,764
November.....	9,886,963	9,371,091	7,679,647	7,819,080	4,253,653	4,089,354
December.....	8,701,333	11,308,353	8,008,676	5,511,234	4,965,098	3,998,511
Total.....	\$118,888,015	\$142,348,150	\$172,124,040	\$122,890,141	\$105,212,102	\$89,340,565

	1870.	1871.	1872.	1873.	1874.	1875.
January.....	\$1,108,271	\$3,355,702	\$2,729,060	\$9,463,302	\$3,752,317	\$7,438,591
February.....	757,538	2,951,198	2,424,389	7,751,965	8,972,881	8,042,547
March.....	979,288	2,577,244	2,561,827	11,303,532	12,188,280	8,248,598
April.....	1,006,584	2,094,332	3,206,479	7,639,863	12,148,979	6,605,645
May.....	1,115,039	2,758,231	3,111,784	8,772,153	9,902,931	12,453,830
June.....	1,475,026	2,086,100	3,926,874	6,463,404	8,384,104	7,447,296
July.....	988,444	1,985,993	5,890,400	5,612,362	7,653,244	5,990,042
August.....	1,141,295	2,067,145	7,298,732	5,287,413	7,710,581	7,611,872
September.....	1,409,353	2,708,233	7,849,413	6,666,223	7,343,719	6,059,501
October.....	1,193,348	2,300,611	6,867,654	6,498,173	9,195,895	5,390,015
November.....	1,491,905	1,609,142	5,574,918	5,653,953	8,564,179	7,687,532
December.....	1,050,409	2,384,363	6,987,490	6,812,534	7,781,621	8,816,384
Total.....	\$13,716,500	\$28,878,294	\$57,429,020	\$86,924,877	\$108,598,631	\$91,791,853

	1870.	1871.	1872.	1873.	1874.	1875.
January.....	\$1,523,856	\$208,686	\$105,322	\$113,939	\$99,014	\$146,282
February.....	1,536,442	2,498,601	177,701	133,953	822,784	1,269,907
March.....	2,441,679	207,394	291,189	814,688	150,894	2,761,677
April.....	805,025	332,888	63,619	582,253	194,972	1,423,291
May.....	667,807	142,477	96,203	196,821	1,064,630	812,905
June.....	188,150	1,352,006	43,724	950,051	188,356	1,126,920
July.....	194,990	176,640	2,041,904	149,957	557,758	813,981
August.....	430,726	336,395	94,956	83,589	941,489	366,477
September.....	592,496	331,679	2,088,045	876,261	1,027,992	1,236,183
October.....	417,860	605,862	262,946	9,869,869	415,395	1,813,033
November.....	2,734,075	33,779	155,482	3,366,460	306,405	1,031,950
December.....	331,538	122,201	173,297	1,467,790	647,881	635,956
Total.....	\$11,864,644	\$6,348,608	\$5,594,208	\$18,605,611	\$6,407,571	\$13,438,557

	1870.	1871.	1872.	1873.	1874.	1875.
January.....	\$24,725,375	\$28,792,062	\$35,679,496	\$37,803,691	\$30,310,679	\$24,931,250
February.....	25,367,998	35,491,324	38,206,143	38,860,517	35,439,639	36,923,360
March.....	29,695,633	38,696,064	39,218,268	43,440,621	42,599,446	38,289,583
April.....	29,372,299	32,967,661	46,443,937	37,179,426	40,764,927	30,037,367
May.....	25,284,415	34,288,496	42,579,240	34,616,191	36,470,532	34,063,048
June.....	24,415,094	31,598,417	30,653,552	29,147,536	32,987,776	28,107,782
July.....	24,805,205	31,041,171	38,136,235	31,173,126	33,207,729	27,119,138
August.....	30,260,025	38,403,205	42,987,085	32,716,178	33,043,056	31,534,492
September.....	27,495,764	33,342,255	36,379,005	30,648,996	31,371,083	24,510,040
October.....	22,861,331	30,645,557	30,919,698	37,145,783	28,498,730	21,878,878
November.....	28,117,237	24,137,720	23,805,523	24,151,411	24,256,272	22,100,311
December.....	22,799,646	25,458,168	27,098,505	21,832,360	24,733,866	21,233,670
Total.....	\$315,200,022	\$384,862,300	\$432,106,686	\$398,565,836	\$393,683,734	\$340,628,919

	1870.	1871.	1872.	1873.	1874.	1875.
January.....	\$8,674,238	\$13,006,264	\$12,399,012	\$9,567,918	\$11,188,750	\$7,778,404
February.....	9,981,615	9,685,252	11,734,891	11,061,672	9,422,534	8,435,817
March.....	9,985,981	11,695,478	10,998,300	12,192,307	10,252,756	8,714,383
April.....	12,822,634	10,029,482	11,136,287	11,241,194	10,216,151	9,987,429
May.....	10,615,377	10,070,612	10,199,829	10,806,601	8,251,185	7,012,808
June.....	8,354,527	8,711,237	7,584,971	8,972,554	7,732,285	6,732,115
July.....	8,463,853	9,940,489	25,779,161	10,033,598	8,434,063	8,365,912
August.....	11,305,475	12,596,633	22,874,347	12,321,225	8,373,117	9,704,702
September.....	10,732,135	12,889,575	15,156,684	10,643,181	10,969,413	10,347,320
October.....	8,802,588	10,862,097	11,699,337	7,861,494	8,910,486	7,983,269
November.....	6,325,530	9,005,491	8,374,865	7,496,162	5,679,873	6,812,727
December.....	5,596,030	7,168,756	6,146,201	8,364,148	5,350,929	4,636,127
Total.....	\$111,659,983	\$125,661,366	\$154,053,905	\$120,582,054	\$104,781,542	\$96,511,013

RECEIPTS OF CUSTOMS AT NEW YORK.

	1871.	1872.	1873.	1874.	1875.
January	\$12,010,020 67	\$13,317,086 82	\$10,763,626 44	\$10,042,084 05	\$8,072,846 12
February	12,258,147 69	14,710,928 08	12,893,637 89	10,186,365 09	11,811,046 95
March	15,305,799 14	14,095,994 24	12,101,274 64	10,793,792 81	10,323,619 78
April	12,535,090 06	13,948,999 00	9,826,491 32	9,596,770 71	9,603,087 82
May	11,490,140 42	10,806,468 93	8,862,528 38	8,369,597 45	7,474,171 61
June	10,092,909 95	6,943,232 70	7,533,957 98	7,899,243 17	6,656,462 06
July	11,934,957 33	7,251,160 35	10,008,929 59	9,654,569 49	9,273,546 61
August	16,932,839 65	19,335,156 81	13,023,085 73	11,802,593 20	11,417,505 51
September	15,733,891 86	13,274,126 81	10,959,722 11	11,400,273 11	10,163,829 28
October	12,066,671 28	10,655,390 80	7,656,384 95	8,678,567 56	8,203,316 27
November	9,365,044 55	7,274,100 46	5,588,338 86	6,364,535 63	7,034,576 39
December	8,044,777 08	6,603,157 70	6,298,957 85	6,312,995 27	5,349,574 79

Total \$147,770,289 68 \$138,215,802 69 \$115,516,935 70 \$111,101,287 43 \$105,388,583 19

Exports from New York to foreign ports during the years 1870, 1871, 1872, 1873, 1874 and 1875.

	1870.	1871.	1872.	1873.	1874.	1875.
January	\$11,833,151	\$18,370,758	\$18,179,488	\$19,379,497	\$22,658,022	\$18,559,948
February	11,180,695	18,259,723	16,746,878	20,474,949	20,078,112	17,839,488
March	14,965,212	21,211,713	15,602,687	21,045,792	22,099,528	18,669,717
April	13,741,550	17,923,694	16,118,266	24,522,926	22,272,739	18,933,522
May	14,167,414	17,066,928	14,746,837	24,754,461	22,781,958	19,783,016
June	16,811,500	17,432,767	19,048,152	23,225,558	28,275,416	23,403,223
July	15,965,557	17,147,740	19,140,248	24,828,308	25,948,400	23,681,774
August	12,599,436	18,900,769	19,569,529	23,435,700	23,945,524	19,115,618
September	15,157,390	20,100,569	18,950,574	25,089,449	21,203,301	18,471,555
October	16,018,669	21,755,792	24,374,195	30,609,745	23,395,284	22,404,451
November	24,125,836	18,603,795	22,462,482	27,132,751	19,108,192	22,404,451
December	19,173,650	18,778,999	20,536,351	24,208,221	22,435,422	22,230,242

Total \$185,740,061 \$225,553,247 \$225,475,687 \$288,707,357 \$274,201,898 \$247,681,724

	1870.	1871.	1872.	1873.	1874.	1875.
January	\$63,623	\$43,412	\$86,642	\$242,121	\$133,831	\$278,870
February	46,162	29,805	272,341	155,079	183,447	145,871
March	50,590	121,098	120,905	331,644	191,435	351,906
April	45,157	97,823	64,958	197,907	193,200	226,017
May	29,879	169,250	36,977	222,853	196,911	167,291
June	38,395	71,712	97,264	106,465	247,428	129,802
July	24,522	121,536	61,806	107,178	130,591	140,754
August	23,116	148,519	325,153	99,313	222,271	60,785
September	11,451	193,707	81,297	155,607	123,540	43,502
October	1,905	15,092	108,660	103,781	249,674	118,611
November	1,963	64,464	180,202	291,264	106,843	157,207
December	15,721	56,845	161,805	94,041	362,296	200,059

Total \$352,034 \$1,133,263 \$1,598,010 \$2,107,253 \$2,341,467 \$2,021,176

	1870.	1871.	1872.	1873.	1874.	1875.
January	\$996,392	\$423,706	\$684,874	\$428,932	\$663,595	\$452,585
February	713,289	450,214	895,950	508,974	464,052	126,626
March	927,292	806,521	806,427	604,773	618,255	560,539
April	911,018	908,557	906,560	898,935	838,357	441,316
May	818,306	783,607	1,097,133	1,275,712	812,866	663,714
June	851,088	890,659	946,144	1,111,303	725,265	783,617
July	727,794	600,377	858,934	686,017	375,387	623,941
August	808,944	461,249	569,061	808,496	417,054	478,046
September	923,627	569,026	652,927	553,986	363,973	445,027
October	638,930	585,343	641,894	533,312	640,594	551,819
November	785,553	564,328	982,532	1,071,867	773,200	508,538
December	651,405	936,140	743,164	948,488	707,068	793,501

Total \$9,853,638 \$7,979,727 \$9,785,600 \$9,430,795 \$7,396,768 \$6,759,269

	1870.	1871.	1872.	1873.	1874.	1875.
January	\$2,083,392	\$2,149,211	\$1,540,362	\$7,127,989	\$2,680,508	\$10,119,325
February	2,194,256	4,022,066	972,657	3,670,444	2,980,862	4,040,524
March	1,521,601	7,569,880	2,713,604	3,570,432	2,537,822	3,142,066
April	1,698,616	9,593,029	4,499,518	3,850,840	2,467,005	6,018,678
May	4,485,373	9,615,698	14,850,556	2,943,583	11,865,511	9,355,251
June	4,257,362	8,804,738	12,538,202	6,655,995	7,106,958	17,679,494
July	16,922,451	11,233,695	17,248,688	10,088,541	15,047,718	5,938,201
August	10,548,076	2,701,287	2,586,148	2,198,549	7,113,371	3,455,561
September	4,616,866	2,130,320	1,432,635	1,502,625	2,222,533	1,295,604
October	2,416,356	2,086,891	4,729,143	2,107,447	1,614,753	1,969,601
November	4,896,257	2,124,599	4,863,953	2,545,842	4,448,600	2,237,635
December	1,950,879	2,034,192	3,983,576	2,447,271	12,497,641	1,763,210

Total \$58,191,475 \$63,866,446 \$71,959,042 \$48,659,661 \$61,222,228 \$67,566,650

	1870.	1871.	1872.	1873.	1874.	1875.
January	\$15,576,558	\$20,987,087	\$20,491,366	\$27,178,539	\$26,116,146	\$29,410,728
February	14,134,402	22,761,808	18,837,826	24,809,146	23,706,473	22,152,509
March	17,464,696	29,709,212	19,243,623	25,552,641	25,447,040	22,724,228
April	16,396,441	25,523,103	21,589,302	29,470,608	25,768,301	25,619,533
May	10,000,972	21,635,483	30,741,503	29,186,609	35,567,248	29,969,772
June	21,938,345	26,999,876	32,629,762	31,009,322	36,355,067	41,996,136
July	33,540,324	29,103,345	37,309,676	35,660,146	29,958,106	30,414,770
August	22,979,572	22,241,524	23,049,891	26,542,058	31,301,185	26,221,010
September	20,709,324	22,093,622	21,147,433	27,301,667	23,111,241	27,758,998
October	19,075,760	21,447,119	29,882,892	32,354,255	25,000,305	25,276,182
November	29,809,609	24,357,126	28,459,169	31,041,724	24,436,835	25,487,940
December	21,791,205	21,806,176	25,424,896	27,698,021	36,002,427	25,987,012

Total \$254,197,208 \$296,551,793 \$308,919,339 \$348,905,066 \$345,162,361 \$24,018,818

Railroads of Wisconsin.

EXTRACT FROM THE MESSAGE OF THE GOVERNOR.

The present condition of the Railway interests in the State, and the existing laws affecting that system, are earnestly recommended to the consideration of the Legislature. With the exception of the line from Portage to Stevens Point (a portion of the line to aid which the State received a land grant), which is now in process of construction, no Railways are being built within the limits of the State. While the central and eastern portions of the State are well supplied with these facilities, the southwestern and northern portions are almost wholly without them. None of the companies owning or operating lines within the State have paid dividends to their stockholders for the past two years. The line from Milwaukee to Manitowoc, and thence to Appleton, has recently been sold under judicial proceedings growing out of a failure to pay interest on their first mortgage bonds, the citizens and municipal corporations of the State who had contributed largely to its construction, losing their investment.

With the exception of the Chicago, Milwaukee and St. Paul, the Chicago and Northwestern, the Mineral Point and the Western Union Railroads, none of the companies have paid interest on their bonds during the past year, and during the year the existing laws restricting the companies in the amounts they shall charge and receive in compensation for services rendered, have been enforced. The power of the legislature to make and enforce these restrictions has been distinctly affirmed by the Supreme Court. Their decision is now under revision by the Supreme Court of the United States, and it is believed that the decision of our Supreme Court will be affirmed. It will be admitted by all that this power is one of vital importance, requiring for its exercise great care and judgment.

It cannot be denied that the existing laws, passed in the exercise of this power, have, either justly or unjustly, impaired the credit of the State and of its individual citizens in the commercial and financial centers of the world. With immense resources undeveloped and a consequent need of capital from sources where it is in excess, the people find capital repelled by legislation which would seem to be so far in conflict with the rights of capital as to put the best interests of the people themselves at hazard.

That such legislation should have excited unfavorable comment is not strange. That capital has been invested in the building of railroads; that they are in daily use in the service of the people; that such use pays nothing to its owners; that the owners are compelled by law to permit such use, and are deprived by law of the right to say what they shall receive for it, are facts patent to all observers. It must not be forgotten, on the other hand, that it has been persistently charged that before this legislation was had, the companies were extortionate in their charges, unjust in their discriminations, and arbitrary and oppressive in the exercise of their chartered powers; that the true interests of the people are promoted by these statutes, and that their continued existence is indispensable to the protection of their rights.

Can there be found a medium in legislation which shall fully protect the rights and interests of the people, and at the same time be just to capital? I believe that such may be found, and its importance will justify the earnest efforts of both the legislature and executive.

Certain fundamental principles must be kept constantly in view in preparing such legislation:

1. The rights of the people against corporations, as against all others, must be protected by efficient laws. No extortion, no unjust discriminations, no arbitrary acts of oppression must be permitted. The remedy for such acts must be speedy, and the punishment sure.

2. It must also be remembered that such corporations are indispensable to the material prosperity of the State. It is not desirable that these

great properties should be owned by the State. They are too large to be owned by single individuals. That corporations should continue to own and manage them seems a necessity. They must have the same protection from the laws that other citizens have.

The State cannot afford to be unjust to any interest. Capital invested in railways must be equally protected with capital invested in any other legitimate business enterprise. While the State will not guarantee any return upon capital invested in any business, it should not, by legislation, so restrict its employment, or so limit its compensation, as to deprive it of the opportunity of earning a legitimate return upon the capital really invested.

With these principles in view, I respectfully recommend that the existing laws by which rates are regulated, known as chapter 237 of the laws of 1874, and chapter 334 of the laws of 1875, be repealed; that there be substituted for them carefully prepared provisions of law by which all unjust discriminations between either persons or localities, and all acts of oppression or wrong be prohibited, and ample provisions made for the prosecution and punishment of offenders as for crimes against the State; that extortionate rates be prevented by the establishment of maximum rates for the transportation of persons and property, not greater than those fixed by the companies when they made their own tariffs, and which may be presumed to be sufficient to enable them to earn a fair return upon capital actually and in good faith invested in them; that with that limitation the companies be free to establish their own rates; that provisions be made for continued supervisory control over these corporations, similar in general terms to those which have been found satisfactory in Massachusetts and Minnesota; that annual reports be required from officers appointed by the State under official sanction, containing full information of all matters affecting the public interests, so that if at any time in the future a further and more stringent exercise of this reserved power should be necessary to prevent wrongs on the part of those corporations, all facts necessary to a full understanding of the subject will be accessible to the legislature and the people.

In determining how the agency shall be constituted through which the State shall exercise its control over railroads, as in all other matters, economy is an object that should be kept steadily in view, and it is worthy of your consideration how this may be efficiently and vigorously performed, with the least expense to the people of the State.

A company has been formed in London, England, for the purpose of constructing railways in China, where at the present time there are none. The first experiment will consist of a line nine and a half miles long, between Shanghai and Woosung. Contracts for its construction have been made and part of the material is on the ground. The gauge will be two feet six inches. It is confidently expected that the experiment will prove a success, as the novelty of rapid transit alone will draw a large amount of passenger traffic. The line projected will probably be in running order by July next.

At a meeting of the stockholders of the New Orleans, St. Louis and Chicago Railroad Company, held in this city on the 25th inst., a resolution was passed authorizing the Board of Directors to issue preferred stock to cancel the income and equipment bonds of the Mississippi Central Railroad and to pay the floating debt of the company. Another resolution was passed authorizing the issue of \$3,000,000 of additional bonds for the better equipment of the road.

The annual report of the president of the Cumberland Valley (Pa.) Railroad Company shows that the gross earnings of the road for 1875 were \$526,076 14, and total operating expenses, \$265,481 34, leaving \$260,594 80 of net earnings. The total decrease in earnings as compared with the previous year was \$77,233 91, and the total decrease in expenses \$8,799 53, making a decrease in net earnings of \$68,454 38. The company has no floating debt, pays five per cent. dividends semi-annually, and closed the fiscal year with \$170,862 72 surplus cash in its treasury.

It is now proposed to construct a new street railway in Washington to run from the corner of Louisiana avenue and Seventh street by Sixth, G and Fifth street to the Soldier's Home and Glenwood Cemetery.

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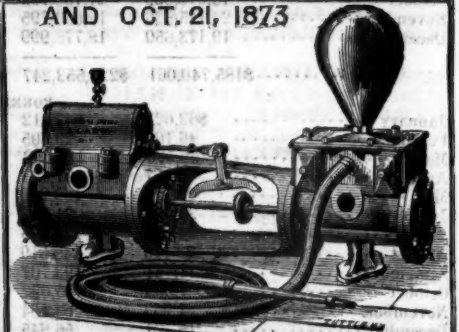
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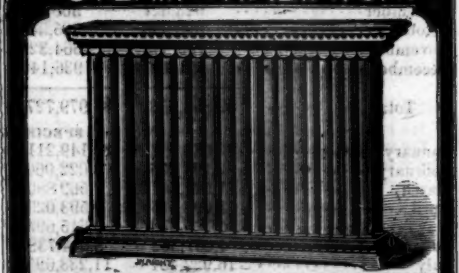
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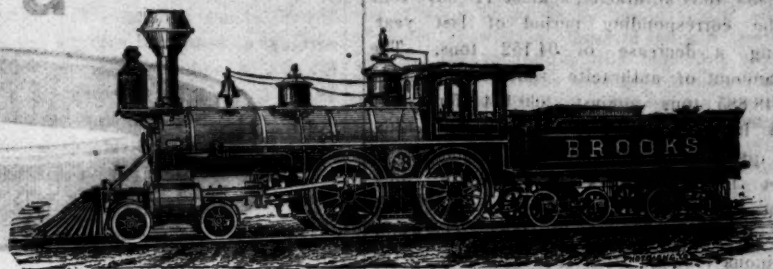
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The Philadelphia Ledger says that the quantity of coal sent from all the regions, for the week ending the 15th inst., from which we have report, is 212,989 tons anthracite, against 118,837 tons for the corresponding period of last year, showing a decrease of 94,152 tons. The total amount of anthracite sent for the year is 1,048,886 tons, against 960,124 for same period last year, an increase of 88,761 tons. The quantity of bituminous coal sent to market for the week was 28,037 tons, against 21,180 tons for corresponding week last year, an increase of 6,857 tons. The whole bituminous tonnage from the beginning of the coal year to the 15th inst., is 96,870 tons, against 68,490 tons in corresponding time last year, an increase of 28,380 tons. At Port Richmond for the week ending on the 22d inst., there were receipts of 4,000 tons of coal and shipments of 4,000 tons, leaving 136,000 tons on hand. The return of the quantity of coke and coal transported over the Pennsylvania Railroad for the last nine days in December shows a total of 111,102 tons, 88,145 tons of which was coal and 22,957 coke, the total for the year footing 4,881,471 tons, of which 3,595,552 was coal and 697,725 coke. This embraces all the coal carried over the road east and west. The receipts of coal at Perth Amboy for the week ending on the 15th instant were 9,271 tons; total received during the season, 80,054 tons; shipments for the week, 5,760 tons; total shipments for the season 43,000 tons; leaving on hand 89,656 tons.

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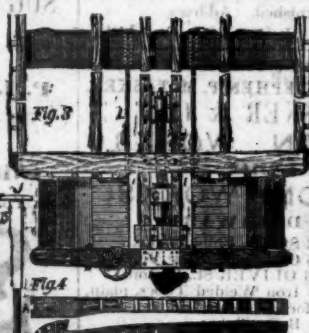
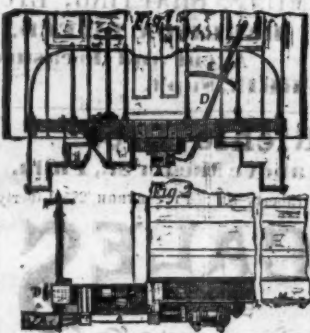
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